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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeroquip Corp.—Private Placement—The corporation has placed privately with the Prudential Insurance Co. of America an issue of \$1,000,000, 5½% notes, due 1967.—V. 186, p. 725.

Ainsworth Manufacturing Corp.—Sale Approved—

The stockholders on Oct. 23 approved the recommendation of the board of directors to sell the property and assets of Ainsworth to Harsco Corp. (formerly Harrisburg Steel Corp.).

The acquisition by Harsco will be made on a basis of one share of Harsco common stock for four shares of Ainsworth. The acquisition will become effective Oct. 31, 1957.—V. 186, p. 937.

Allied Chemical & Dye Corp.—Division President—

The corporation on Oct. 21 announced the appointment of Albert E. Cleghorn as President of National Aniline Division effective Nov. 1. He will succeed Donald G. Rogers who is retiring after 42 years of service with Allied and predecessor companies.

Allied's National Aniline Division is one of the country's leading producers of dyes, synthetic organic chemicals, certified food colors, pharmaceuticals and synthetic detergents.

Since 1952, the division has enlarged facilities in Buffalo for production and research and has opened new manufacturing centers at Moundsville, W. Va., and Hopewell and Chesterfield, Va.

The Division is currently engaged in expanding the capacity of its caprolactam plant in Hopewell, Va. Caprolactam is the monomer for Nylon 6 and is sold by Allied to producers of synthetic fibers and molding resins for injection molding and extrusion. The chemical goes into the manufacture of Allied's new polyamide fiber, Caprolan, and Plaskon nylon molding resins marketed by the Barrett Division.—V. 186, p. 1493.

American Airlines, Inc. (& Subs.)—Earnings Decline—

	1957	1956
Total revenues	\$231,885,319	\$217,516,617
Total expenses and taxes	223,001,013	201,755,547

Earnings excluding profit on disposal of property	\$8,884,306	\$15,761,070
Profit on disposal of prop. (net after tax)	1,263,663	1,316,863

Net earnings including profit on disposal of property	\$10,147,969	\$17,077,933
Shares of common stock outstanding	7,900,399	7,801,463

Earnings per share of common stock:	\$1.07	\$1.98
Excluding profit on disposal of property	\$1.23	\$2.15
Including profit on disposal of property	107,834,491	99,239,289
Revenue plane miles flown	3,943,455,272	3,697,053,720

*Based on average number of shares outstanding during the period.

NOTE: The above statements of consolidated earnings include in consolidation the company's wholly-owned subsidiary, American Airlines de Mexico, S. A. The accounts of Sky Chefs, Inc., a wholly-owned subsidiary, are not included in the consolidation.—V. 186, p. 1258.

American Cyanamid Co.—Research Center Dedicated—

The new Research Center of this company at the Bound Brook, N. J. Laboratories was dedicated on Oct. 18.

This dedication was one of the events in celebration of Cyanamid's 50th Anniversary and marked the growing importance of the company's research effort at Bound Brook.

The new three-story structure of steel frame, reinforced concrete and faced with red brick, is completely air conditioned. The building, containing approximately 52,000 square feet, has two units; an administration wing consisting of a library, executive offices and conference rooms and a laboratory wing with about 40 separate two-man laboratory units. It has been designed so that a second laboratory wing can be added in the future.

The Research Center, which has incorporated the latest advances in building techniques, centralizes nearly all of Bound Brook's product research, formerly scattered in several buildings. It provides for increased activity in the fields of dyes, textile chemicals and resins, rubber chemicals, intermediates and organic pigments.

The company now has over 40 plants, mines and laboratories in the United States and elsewhere, and manufactures over 6,000 products. It employs over 27,000 persons, has 64,000 shareholders, and recorded total assets of over a half billion dollars last year.—V. 186, p. 1373.

American Electronics, Inc.—New Treasurer Appointed—

Philip W. Zonne, Board Chairman, on Oct. 24, announced the appointment of Marquis D. King as Treasurer of the corporation.

The post of Treasurer has been held by Mr. Zonne.

Mr. King has been Secretary of the company and will combine the posts of Secretary-Treasurer.

The appointment of Benjamin Cooper as a Vice-President and director of this corporation was announced on Oct. 21 by Board Chairman, Phillip W. Zonne. A vacancy on the board of directors has existed since the death of Ray H. Cripps, a founder of the company.

Mr. Cooper was the founder and sole owner of Taller & Cooper, Inc., Brooklyn, N. Y., which American Electronics recently acquired as a wholly-owned subsidiary. Mr. Cooper remains Chief Executive Officer of the subsidiary and will continue to direct its operations in the field of industrial automation.—V. 186, p. 1625.

American Encaustic Tiling Co., Inc.—Earnings Higher—

Period End. Sept. 30—	1957—3 Mos.—1956	1957—9 Mos.—1956
Income	\$3,202,564	\$2,897,141
Earnings before taxes	765,894	705,670
Income taxes	434,300	402,200

Net earnings	\$331,594	\$303,470
Earns. per share	\$0.49	\$0.45
Cash divids. per share	\$0.15	\$0.15
Stk. divids. per share	5%	5%

NOTE—A 4% stock dividend declared by the directors on July 24, 1957, payable on Dec. 16, 1957, to shareowners of record Nov. 15, 1957.—V. 186, p. 1258.

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American Gas & Electric Co.—Bank Borrowings—

This company, it was announced on Oct. 23 has applied to the SEC for authorization to make bank borrowings over a 21-month period in the aggregate amount of \$52,000,000; and the Commission has given interested persons until Nov. 7, 1957, to request a hearing thereon.

Proceeds of such borrowings are to be invested by American in common stocks of subsidiary operating companies to assist them in financing the costs of their respective construction programs for the four-year period 1957-1960, inclusive, the total amount of which is estimated at \$672,900,000. American expects to supply \$84,300,000 of such total amount, including \$30,720,000 of retained earnings, \$1,580,000 of cash on hand, and \$52,900,000 from the bank loans. The subsidiaries are expected to supply the balance of \$588,600,000 as follows: funds from internal sources, \$301,900,000; sale of long-term debt securities, \$274,300,000; use of short-term bank loans, \$12,400,000.—V. 186, p. 1623.

American-Grecian Oil Co., Inc.—Barred From Stock Sales in New York State—

This corporation into which investors put \$110,000 to search for oil on the Greek island of Zakynthos, and Martin Lerman, its President, were permanently barred from the securities business in New York State in an order obtained on Oct. 21 by Attorney General Louis J. Lefkowitz.

Mr. Lerman and the corporation signed consents to the injunction.

American Natural Gas Co.—To Buy Preferred Stock—

This company, it was announced on Oct. 21, has applied to the SEC for authorization to make additional purchases of its outstanding non-callable 6% cumulative preferred stock, \$25 par; and the Commission has scheduled the application for hearing on Nov. 19, 1957.

The company has outstanding 27,481 shares of the preferred stock. In 1948, under a prior order of the Commission, the company acquired 505,770 shares of the preferred at \$33 per share (and accrued dividends) under a tender program, thereby reducing the number outstanding to 30,554. Thereafter, 3,073 additional shares were purchased in the open market under a rule of the Commission permitting a registered holding company to acquire up to \$50,000 of its securities (other than a common stock) during any calendar year. The authority granted by this rule has been exhausted by American Natural for the year 1957, and it has applied for authorization to make additional purchases from time to time. It is proposed to purchase such additional shares at such prices as are considered by American Natural's management to be reasonable in relation to current market quotations for the stock and other factors. Preferred stockholders will be given prior notice of the company's intention to acquire such shares as may be available.—V. 186, p. 725.

American Radiator & Standard Sanitary Corp.—Strike Ends—Operations Resumed—

Operations will resume immediately at the Louisville (Ky.) plant of this company following settlement of a two-month strike on Oct. 22.

Shipments will start at once and production will be resumed on an orderly basis as quickly as possible, according to Howard I. Detro, Vice-President, manufacturing, of the company's plumbing and heating division.

The plant, which was closed on Aug. 22 by the strike, produces enameled iron plumbing fixtures and brass plumbing fittings.—V. 186, p. 725.

American Telephone & Telegraph Co.—Bids Oct. 29—

The company, at Room 2315, 195 Broadway, New York, N. Y., will, up to 11:30 a.m. (EST) on Oct. 29, receive bids for the purchase from it of \$250,000,000 of 26-year debentures due Nov. 1, 1983.—V. 186, p. 1729.

Arcos, Inc., Philadelphia, Pa.—New Plant—

Arcflux Corp., a subsidiary, on Oct. 11, announced the opening of a new 15,000 square foot, straight-line production plant in Philadelphia, Pa., to increase production of stainless steel and low alloy steel submerged arc welding fluxes.

R. D. Thomas, Jr., President of Arcflux, stated that the new plant, with air conditioned offices and laboratories, will more than double the present production facilities.

Arkansas Louisiana Gas Co.—Private Placement—The direct placement of \$10,000,000 5½% first mortgage bonds due 1972 was negotiated through Eastman Dillon, Union Securities & Co. See also V. 186, p. 1730.

Associated Spring Corp. (& Subs.)—Earnings Decline—

Nine Months Ended Sept. 30—	1957	1956
Net sales	\$35,677,560	\$39,077,351
Income before taxes	3,503,800	4,863,599
Taxes based on income	1,823,000	2,522,000
Net income	\$1,680,800	\$2,341,599
Dividends paid	1,029,375	1,029,375

Net increase in earned surplus	\$651,425	\$1,312,224
Number of shares outstanding	762,500	762,500

Net income per share	\$2.20	\$3.07
Dividends paid per share	\$1.35	\$1.35

—V. 186, p. 521.

Azair Arizona Aircraft Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 40,000 shares of class A common stock (par \$5) to be offered at \$7.50 per share, without underwriting. The proceeds are to be used for working capital, etc.

Babcock & Wilcox Co.—New Boiler Contract—

This company announced on Oct. 23 that it will furnish the boiler for a \$30,000,000 steam electric generating unit to be installed by the Duquesne Light Co. at its Elrama, Pa., power station.

Planned as part of an over-all station expansion and improvement program, the huge steam generator will be the largest ever erected in Western Pennsylvania. It will be housed in a structure rising to a height equivalent to a 20-story building, and will be about 60 feet higher than the existing plant it will replace.

The boiler for this mammoth unit will have a maximum continuous output of 1,300,000 pounds of steam per hour. Designed for a pressure of 2,150 pounds per square inch, the boiler will operate with a pressure of 1,900 pounds per square inch at the superheater outlet with both steam temperature and reheat temperature at 1,000 degrees Fahrenheit. B&W also will build five pulverizers for the boiler, which will burn approximately 75 tons of coal hourly.

When the giant steam generator begins operating during the winter of 1959-60, it will supply steam to a 172,000 kilowatt turbine generator, the largest in western Pennsylvania. From the standpoint of both size and electrical power generating capacity, the station will be the biggest plant in Duquesne's system, which serves approximately 450,000 Duquesne customers in Allegheny and Beaver Counties.

Located along the Monongahela River four miles above Clairton, Pa., the Elrama Station's three present units have a total generating capability of 324,000 kilowatts. Opened originally in 1952 with a single unit of 102,000 kilowatts, the plant was enlarged by the addition of a second 102,000 kilowatt installation in 1953, and a larger 120,000 kilowatt unit in 1954. Three B&W R-2400 Boilers are currently in service at the station.

Construction of the new addition is expected to begin as soon as the preliminary engineering is completed by Stone & Webster Engineering Corp. of Boston, Mass., engineers and constructors for the project.—V. 186, p. 1494.

Baldwin Properties, Inc. (Texas)—Stock Offered—

Robert D. Brown & Co., Houston, Texas, on Oct.

our new four-place, twin-engine Beechcraft Travel Air now ready for the market, during our 1958 fiscal year we expect to record even greater gains in commercial sales next year."

Military sales for Beech Aircraft during its 1957 fiscal year totaled approximately \$68,600,000 as compared with a total of \$42,447,000 for the previous fiscal year.

"Beech Aircraft has delivered more than \$430,000,000 worth of military aircraft and military aircraft assemblies during the period of 1950 to date," Mrs. Beech reported, "and we believe we can continue to serve the departments of defense with the cooperation called for in the years ahead."—V. 186, p. 1494.

Bell Telephone Co. of Pennsylvania—Earnings

Period End.	Aug. 31—	1957—Month	1956	1957—8 Mos.	1956
		\$	\$	\$	\$
Operating revenues	29,998,003	27,301,498	236,751,619	212,335,082	
Operating expenses	21,167,480	20,294,231	163,894,444	154,799,352	
Federal income taxes	3,578,300	2,686,900	28,251,000	22,081,032	
Other operating taxes	1,278,793	1,149,129	10,604,443	10,334,494	
Net operating income	3,973,430	3,171,238	32,801,732	25,420,174	
Net after charges	3,522,889	2,627,746	28,768,113	21,451,019	

Bellanca Corp.—Trading Suspension Continues

The Securities and Exchange Commission on Oct. 21 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, Oct. 22, 1957 to Oct. 31, 1957, inclusive.

Case Set for Final Argument

At the request of Milton S. Gould, Counsel for the corporation, the Securities and Exchange Commission has set Nov. 4, 1957, as the date of final argument before the Commission in the administrative proceedings pursuant to Section 19(a)(2) of the Securities Exchange Act of 1934 to determine whether the common stock of Bellanca should be suspended for a period of not to exceed 12 months, or withdrawn, from listing and registration on the American Stock Exchange.—V. 186, p. 1730.

Bowaters Southern Paper Corp.—New Pres. Elected

August B. Meyer, former Vice-President, has been named President of this company to replace Sir Eric V. Bowater who has become Chairman of the Board. Mr. Meyer is also President of The Bowater Paper Co., Inc., of New York.

D. W. Timmins, Secretary, has been elevated to First Vice-President by the board of directors and V. J. Sutton, Mill Manager, has been named Vice-President in charge of operations.

C. E. Opdyke is Controller and Treasurer. J. G. Cate, Jr., formerly legal Counsel and Assistant Secretary, succeeds Mr. Timmins as Secretary.

This company is a subsidiary of The Bowater Paper Corp. Ltd. of London, England, of which Sir Eric is also Chairman.—V. 185, p. 933.

British Petroleum Co., Ltd.—Increases Capitalization

A resolution to increase the authorized capital of this company from £120,000,000 (\$336,000,000) to £200,000,000 (\$560,000,000) was approved at an extraordinary general meeting of shareholders held on Oct. 22 in London.—V. 185, p. 933.

Brockton Edison Co.—Financing Postponed—The company on Oct. 23 received no bids for the purchase from it of an issue of 30,000 shares of \$100 par preferred stock and stated it would seek permission from the SEC and the Massachusetts Department of Public Utilities to sell these securities on a negotiated basis. The directors also voted to postpone temporarily an invitation for bids on an issue of \$3,000,000 first mortgage and collateral trust bonds which had been scheduled for opening on Oct. 30, 1957.—V. 186, p. 1730.

California Oregon Power Co.—Bonds Sold—The \$10,000,000 of 5 1/8% first mortgage bonds, which were publicly offered on Oct. 15 by Blyth & Co., Inc., and The First Boston Corp. and associates at 101.931% and accrued interest, were quickly sold. See details in V. 186, p. 1730.

California Water Service Co.—Earnings Increased

12 Months Ended Sept. 30—	1957	1956
Operating revenue	\$15,173,356	\$12,905,102
Operating expenses and taxes	11,766,019	10,019,143
Net operating earnings	\$3,407,337	\$2,885,959
Nonoperating income	14,706	6,545
Balance before deductions	\$3,422,043	\$2,892,504
Interest, etc., deductions	1,143,328	1,039,679
Net income	\$2,278,715	\$1,852,825
Dividends on preferred stock	368,458	321,415
Balance	\$1,910,257	\$1,531,410

Calvary Baptist Church of Muskegon, Mich.—Bonds Offered—E. C. Ziegler & Co., West Bend, Wis., on Oct. 17 publicly offered \$160,000 of 5%, 5 1/4% and 5 1/2% first mortgage serial bonds, dated Aug. 1, 1957 and due semi-annually from Feb. 1, 1959 to and including Aug. 1, 1972. They were priced at 100% and accrued interest.

The bonds may be redeemed on or before Aug. 1, 1962 at 103%; thereafter and on or before Aug. 1, 1967 at 101%; and thereafter at 100%; with accrued interest in each case.

The corporation intends to complete the cost of construction of a new educational building and remodeling of the present educational building, which, it is estimated, will cost approximately \$241,364. As of Aug. 1, 1957 the corporation had already paid \$58,508 toward the cost of construction.

Campbell Chibougamau Mines Ltd., Montreal, Canada—Expansion Program

A new four-compartment mine shaft to tap the 1,222,263 tons of proven and 316,500 tons of probable ore in the Cedar Bay property of this company, which is one of the major copper producers in the new Chibougamau region of northwestern Quebec, will be completed in December, it was announced on Oct. 18.

Our reserves of the company in the Chibougamau area total 3,891,460 proven and 6,209,388 probable tons, or, altogether 10,100,848 tons. These estimates include the probable reserves of Yorcan but do not include inferred tonnage.

Initial production at Cedar Bay will begin in the Spring, and is scheduled to reach the rate of 500 tons daily in Autumn. Provisions for additional expansion later are contemplated.

In the fiscal year which ended June 30, 1957, sales of production, together with estimated sales value of inventory, totaled \$9,049,673 in Canadian dollars, with unsold copper valued at 25 cents per pound.

The net operating income, after provision for Provincial duties and payment of the share of the profits due the Merrill Island Mining

Corp. Ltd. under the lease to which a portion of the ore body is subject, was \$2,946,025, or 97 cents per share. Bookkeeping write-offs for depreciation, preproduction and deferred development totaled \$2,126,877, resulting in a net after these deductions of \$819,148.10. The write-offs will be available for tax purposes after the tax-free period expires in June, 1958.

The mill is the largest in the Chibougamau district, and in the fiscal year ended June 30 processed 618,485 tons of ore, recovering 27,766,870 pounds of copper, 35,939 ounces of gold and 163,481 ounces of silver.

Ore totaling 4,757,659 tons was added to the company's probable reserves during 1957 by the discovery of a major ore deposit lying across the boundary between the company's "K" group of claims and the property of Yorcan Exploration Ltd. This consists of 2,207,393 tons averaging 2.66% copper and .08 ounces of gold per ton. In addition, there is 1,550,266 tons of lower grade material in the walls of the ore reserve bodies as separate deposits. The ore was detailed by the completion of 92,656 feet of diamond drilling, 47,838 feet on Campbell Chibougamau property.

Because of the desirability of developing the new discovery as a single operating entity, an agreement has been reached with the management of Yorcan for the purchase of all Yorcan assets for \$56,667 shares of Campbell Chibougamau, which has 3,029,958 shares outstanding.

The agreement was approved by the Yorcan shareholders Aug. 8, 1957, and Campbell Chibougamau shareholders are being asked to authorize an increase in capital stock to complete closing of the contract with Yorcan.

The new property has been named the Henderson Mine in memory of the late A. M. Collings Henderson, Chairman of the Board of Campbell Chibougamau Ltd., who passed away Feb. 2, 1957.

Recommendations for development of the Henderson Mine include sinking of a minimum four-compartment shaft to a depth of 600 feet, 11,000 feet of underground lateral development and 39,000 feet of diamond drilling, for an initial expenditure of \$1,500,000, prior to final plant planning. Also recommended is additional expenditure for further exploration of the anomaly on which the ore body is located.

Plans for expansion of the capacity of the company's mill have been deferred pending more complete appraisal of the potential of the Henderson deposit.—V. 186, p. 726.

Caterpillar Tractor Co.—Proposes Debenture Offering

This company on Oct. 23 filed a registration statement with the SEC covering \$65,000,000 of sinking fund debentures, due Nov. 1, 1977. The company proposes to offer the debentures for public sale through an underwriting group headed by Blyth & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds from the sale of the debentures will be added to the company's general funds and will be available for general corporate purposes. These will include repayment of short term indebtedness to domestic banks which was incurred for a temporary period to assist in meeting expenditures under the capital expenditure program of the company and its subsidiaries and increased working capital requirements. Such corporate purposes also include payments in connection with the capital expenditure program of the company and its subsidiaries (presently estimated to require \$215,000,000 for the three years 1957-59—of which \$37,200,000 was expended during the first eight months of 1957), and strengthening of working capital. The 1957-59 capital expenditure program embraces construction of two new domestic plants, a plant at Glasgow, Scotland, a plant at São Paulo, Brazil, additions to the Decator, Joliet and Australian plants, two new domestic parts sales warehouses, a research center and a general office building; modernization and expansion of existing plant in England; and additions and replacements of machinery and equipment in all plants.

COMPARATIVE STATEMENT OF EARNINGS

Month of September—	1957	1956
Profit per share of common	\$.22	\$.50
Sales	\$48,809,659	\$55,273,598
Profit after taxes	2,061,494	4,548,773
Profit percentage of sales	4.22%	8.23%
3 Months Ended Sept. 30—		
Profit per share of common	\$1.08	\$1.49
Sales	160,544,032	161,931,182
Profit after taxes	9,888,997	13,527,966
Profit percentage of sales	6.16%	8.35%
9 Months Ended Sept. 30—		
Profit per share of common	\$4.07	\$4.50
Sales	522,592,961	508,504,814
Profit after taxes	37,278,483	40,968,593
Profit percentage of sales	7.00%	8.04%

Profit per share is computed on number of shares outstanding at the end of the respective periods.

The company's results for 1957 are consolidated to include both domestic and foreign operations. In order to provide proper comparisons, 1956 data have been adjusted to include the results of foreign subsidiaries.

Caterpillar Americas Co. and Caterpillar Overseas C. A., which were formed to devote full-time attention to the administration of sales and service in foreign countries, began operations in the third quarter of 1957. These companies transfer title to goods sold to foreign customers at a later date than is the practice of Caterpillar Tractor Co. with the result that the recording of sales and the profit on those sales is deferred. Had this deferral not occurred, operating results would have been as follows.

Month of September—	Sales	Profit	%
Three months ended September	\$50,769,659	\$2,577,494	5.10
Nine months ended September	\$164,675,032	\$10,995,397	6.70

Sales in the third quarter of 1957 were \$24,836,866 or 13.40% lower than in the second. Sales in the third quarter are normally lower due to seasonal influences. In addition, during this past quarter, the company's sales of machines to dealers were approximately \$20,000,000 less than dealers' sales to users—hence dealers' inventories of machines are lower by this amount.—V. 186, p. 1626.

Central Illinois Electric & Gas Co.—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$10) was made on Oct. 16 by Blyth & Co., Inc., at \$29 per share, with a dealer's concession of 70¢ per share. It was completed.—V. 186, p. 1502.

Central-Illinois Securities Corp.—Earnings

As of—	Sep. 30, '57	Jun. 30, '57	Dec. 31, '56
Market value of net assets	\$14,333,020	\$16,270,415	\$15,945,194
Deduct: liquidat. claim of pref. stk.	3,300,000	3,300,000	3,300,000

Asset value of common stock

Preference stock (120,000 shares)

Common stock

Shrs. of com. stk. outstanding

COMPARATIVE FIGURES OF NET INCOME

Nine Months Ended September 30—

Net ordinary income

Per share of preference stock

Capital Flotations in the United States in November And for the Eleven Months of Calendar Year 1956

Aggregate corporate financing in the domestic market for November, 1956, totaled \$974,241,782, or \$173,494,853 greater than the over-all volume for October, the month preceding, which stood at \$800,746,929. For the month of November, 1955, total corporate offerings reached the sum of \$601,557,784 or \$372,683,998 smaller than the November, 1956, total. It should be noted, however, that one issue alone was in the main responsible for raising the November, 1956 volume and that was the American Telephone & Telegraph Co. offering of common stock in the amount of \$572,615,200.

The total dollar volume of offerings floated during November, 1956, for new capital purposes amounted to \$971,101,329, or 99.68%, as against only \$3,140,453, or 0.32% for refunding.

Long-term bond and note financing during November, 1956, aggregated \$326,602,000, or 33.52%. Of this amount \$323,461,547, or 33.20% represented new capital funds and \$3,140,453, or 0.32%, was marked for refunding purposes.

No short-term bonds or notes were offered during November, 1956.

Stock issues offered in November, 1956, reached the sum of \$647,639,782, or 66.48% of the month's grand total. The above figure compares with the lesser total of \$281,465,129, or 35.15% of October's gross dollar volume and the sum of \$264,794,984 for November, 1955.

It should be noted that during the month of November last, the American Telephone & Telegraph Co. floated a common stock offering in the sum of \$572,615,200 which increased the stock dollar volume considerably.

There were no stock offerings placed during November last, for refunding purposes.

Common stock issues in November, 1956, totaled 40 and aggregated \$605,357,918, or 62.14%, while preferred stock placements comprised only 10 offerings and added up to \$42,281,864, or 4.34% of the grand total of the combined offerings placed during the month.

For the month November, 1955, common stock issues added up to 77 and accounted for \$179,152,096, or 29.78% and preferred stock offerings reached \$85,642,888, or 14.24% and comprised 27 issues.

Comparing the results for November, 1956, with those for October of the preceding month, it is noted that common stock issues in the latter month numbered 49, and the volume \$143,447,129, or 17.91%, while preferred stock offerings comprising 15 issues, totaled \$138,018,000, or 17.24% of the over-all dollar volume for that month.

In a review of the various categories given each month in our five-year table on another page of this issue, we again note that public utility issues as has been the case so frequently in the past, again leads the list by totaling \$708,927,520, or 72.77% of the month's aggregate dollar volume. Motors and accessories followed with a total volume of \$58,615,000, or 6.02%. Next in order came other industrial and manufacturing, \$54,426,151, or 5.59%; iron, steel, coal, copper, etc., \$45,339,800, or 4.65%; railroads, \$38,985,000 or 4.00%; miscellaneous, \$38,936,721, or 3.99%; oil, \$19,750,000, or 2.03%; land, buildings, etc., \$6,413,590, or 0.66%; rubber, \$1,500,000, or 0.15% and investment trusts, trading, holding, etc., \$1,348,000, or 0.14%.

The more noteworthy offerings, that is as to size, placed during November, 1956, included the 5,726,152

shares of capital stock of \$100 par a share, totaling \$572,615,200, of the American Telephone & Telegraph Co.; the \$58,615,000 Ford Motor Co., 4% promissory notes, due Nov. 1, 1976; \$50,000,000 4 1/2% first and refunding mortgage bonds, due Nov. 1, 1986 of the Public Service Electric & Gas Co.; the Northspan Uranium Mines, Ltd., 5 1/4% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants), in the sum of \$45,000,000 and the 4% debentures of the Transcontinental Gas Pipe Line Corp., due Nov. 1, 1977, in the amount of \$20,000,000.

Private offerings in November of 1956 totaled 27 in number, aggregating \$145,365,000, or 14.92% of that month's grand total. During October, the month before, 37 issues were placed privately and they amounted to \$211,602,300, or 26.43% of that month's total volume.

Comparing the total for November, 1956, with that for November a year ago, the latter period shows that a total of 42 offerings in the amount of \$193,406,200, or 32.15% of that month's grand volume were placed privately.

Corporate issues placed privately in the first 11 months of 1956 follow:

No. of Issues	Total Amount	% of Total
January	\$296,649,571	58.67
February	213,179,000	37.98
March	245,144,338	31.85
April	279,084,500	35.77
May	320,535,000	27.93
June	128,664,000	21.30
July	245,581,250	24.84
August	132,620,000	25.50
September	170,363,063	19.36
Octo[r]	211,602,300	26.43
November	145,365,000	14.92

Municipal financing in November, 1956, totaled \$299,314,920 registering a sharp reduction of \$316,627,430 from the total volume for October, 1956, which stood at \$615,942,350.

The over-all dollar volume for November, 1956, compares with the very substantial total for the like month of 1955, which aggregated \$646,768,309, or \$347,453,389 greater than the current month's total.

Breaking down the total municipal financing figure for November, 1956, we find that \$297,895,650 constituted funds for new capital purposes, while the remainder, \$1,419,270, represented refunding obligations.

Total municipal financing for the first 11 months of 1956 is set below:

	New	Refunding	Total
January	\$398,446,750	\$4,175,290	\$402,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,285	396,821,760
April	365,994,632	13,381,714	379,376,346
May	476,931,675	1,224,380	478,156,055
June	724,057,685	1,819,324	725,877,009
July	362,184,97	3,409,672	365,528,189
August	207,962,804	12,337,000	220,299,804
September	337,419,632	8,975,400	346,395,032
October	612,159	3,111,60	61,920
November	297,895,650	1,419,270	299,314,920
Total	4,784,829,176	81,953,299	4,866,782,475

Governmental offerings of size floated during November, 1956, included the \$23,100,000 issue of bonds of the Chelan County Public Utility District, Number 1, Washington; \$19,960,000 issue of Houston, Texas, and the \$12,492,000 placement by the City of Newark, New Jersey.

No financing on the part of United States Possessions, the Dominion of Canada, its provinces or municipalities, came to light during November, 1956.

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

SUMMARY OF CORPORATE FINANCING BY MONTHS 1956, 1955, AND 1954

	1956	1955	1954						
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	\$436,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	460,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,841,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,633,757	682,492,153	502,084,724	112,141,200	614,228,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,225	832,347,253	536,868,359	180,014,200	716,902,559
June	583,766,865	20,276,211	604,043,096	592,872,491	91,928,100	684,800,651	91,217,851	96,140,649	987,358,500
Second quarter	2,446,628,299	85,316,791	2,531,945,090	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months	4,185,426,209	183,047,914	4,368,476,128	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July	969,924,615	18,912,335	988,836,950	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August	495,174,145	25,000,000	520,174,145	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September	830,574,483	49,301,750	879,876,233	566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter	2,295,673,243	93,214,085	2,388,887,328	1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months	6,481,101,452	276,261,999	6,757,363,451	5,580,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October	760,573,071	40,178,858	800,746,920	1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November	971,101,329	3,140,453	974,241,782	549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December				728,176,549	61,315,966	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,32	

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1956			1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate— Domestic—												
Long-term bonds and notes—	\$ 314,0453	\$ 281,602,000	\$ 310,451,860	\$ 24,211,000	\$ 334,768,800	\$ 141,959,240	\$ 259,955,000	\$ 401,954,240	\$ 306,195,653	\$ 26,456,944	\$ 336,632,497	\$ 506,266,000
Short-term bonds and notes—				2,000,000	2,000,000		250,000	250,000	17,750,000	36,944,151	17,750,000	16,950,000
Preferred stocks—	42,281,864	58,568,288	27,074,600	85,642,888	32,907,500	6,646,000	48,105,535	83,600	48,189,135	71,647,495	40,196,387	40,196,387
Common stocks—	605,357,918	178,003,605	848,491	178,882,096								
Canadian—												
Long-term bonds and notes—	45,000,000	45,000,000							3,000,000			
Short-term bonds and notes—									193,540			
Preferred stocks—									12,468,307			
Common stocks—				300,000	300,000					720,000		
Other foreign—												
Long-term bonds and notes—												
Short-term bonds and notes—												
Preferred stocks—												
Common stocks—												
Total corporate	971,101,329	3,140,453	974,241,782	549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722	437,537,199	28,773,944	466,311,143
International Bank—												
Canadian Government—												
Other foreign government—	17,770,000	17,770,000	106,900,000	235,000,000	142,800,000	377,800,000	443,796,504	90,870,000	88,400,000	130,000,000	172,445,000	302,445,000
Farm Loan and Govt. agencies—	297,895,650	1,419,270	299,314,920	642,519,740	4,248,569	646,768,309	6,112,300	449,908,804	403,937,480	2,145,950	406,083,430	2,251,000
Municipal—States, cities, &c.—												
United States Possessions—												
Grand total	1,286,766,979	111,469,723	1,398,226,702	1,459,343,433	199,282,660	1,658,656,093	687,220,626	363,666,900	1,050,887,526	860,074,679	119,319,894	979,394,573

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. International Bank for Reconstruction and Development. International Bank for the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF NOVEMBER FOR FIVE YEARS

MONTH OF NOVEMBER	1956			1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—												
Railroads—	\$ 38,985,000	\$ 7,752,000	\$ 46,737,000	\$ 100,000,000	\$ 118,295,000	\$ 12,705,000	\$ 131,000,000	\$ 50,010,000	\$ 55,010,000	\$ 9,630,000	\$ 18,185,000	\$ 9,000,000
Public utilities—	45,000,000	45,000,000		45,000,000	37,197,800	37,197,800	27,000,000	27,000,000	8,000,000	8,000,000	4,500,000	9,005,000
Iron, steel, coal, copper, etc.—												
Equipment manufacturers—												
Motor vehicles and accessories—												
Equipment manufacturers—	58,615,000	32,677,000	69,385,000	58,615,000	54,742,524	54,742,524	131,065,000	183,807,534	48,608,000	7,717,000	56,325,000	29,556,000
Other Industrial and manufacturing—	30,427,000	2,250,000	32,677,000	11,500,000	6,225,000	12,613,000	7,950,000	7,950,000	7,950,000	10,960,000	12,539,944	24,400,000
Oil—												
Land, buildings, etc.—												
Rubber—												
Shipping—												
Investment trusts, trading, holding, etc.—												
Miscellaneous—												
Total	323,461,547	3,140,453	326,602,000	310,451,800	24,311,000	334,762,800	141,999,240	239,955,000	401,954,240	311,195,563	28,456,944	339,632,497
Short-Term Bonds and Notes—												
Railroads—												
Public utilities—												
Iron, steel, coal, copper, etc.—												
Equipment manufacturers—												
Motors and accessories—												
Other Industrial and manufacturing—												
Oil—												
Land, buildings, etc.—												
Rubber—												
Shipping—												
Investment trusts, trading, holding, etc.—												
Miscellaneous—												
Total	647,639,782	3,140,453	647,639,782	236,871,693	27,923,091	264,794,884	93,674,882	6,729,600	100,404,482	108,591,646	317,000	57,866,387
Stocks—												
Railroads—												
Public utilities—												
Iron, steel, coal, copper, etc.—												
Equipment manufacturers—												
Motors and accessories—												
Other Industrial and manufacturing—												
Oil—												
Land, buildings, etc.—												
Rubber—												
Shipping—												
Investment trusts, trading, holding, etc.—												
Miscellaneous—												
Total	974,241,782	3,140,453	974,241,782	349,323,693	62,234,091	601,557,084	235,924,122	66,684,600	502,608,722	437,537,199	28,773,944	466,311,143

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOVEMBER 30		1956		1955		1954		1953		1952	
Corporate	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding
Domestic—											
Long-term bonds and notes—	5,495,334,899	299,681,646	5,795,016,515	4,726,896,627	1,182,130,523	5,909,027,150	4,108,043,374	5,739,397,379	4,712,882,636	5,233,097,203	4,862,960,417
Short-term bonds and notes—	10,076,450	22,894,450	6,522,280	79,745,500	21,050,000	110,795,000	118,450,000	775,000	218,357,000	33,673,350	4,860,000
Preferred stocks—	570,133,410	576,655,700	489,972,834	82,708,815	572,681,649	140,610,976	736,454,351	410,032,174	7,982,430	418,024,604	17,077,108
Common stocks—	13,372,374	1,803,484,045	1,764,289,925	23,426,910	1,787,726,635	845,457,467	8,038,375	1,049,021,632	3,160,463	1,052,182,113	1,101,587,125
Canadian—											
Long-term bonds and notes—	298,336,500	34,350,000	34,350,000	81,975,000	685,000	82,660,000	55,000	29,600,000	128,500,000	128,500,000	128,500,000
Short-term bonds and notes—	1,320,250	1,320,250	1,320,250	550,000	550,000	550,000	550,000	550,000	550,000	550,000	550,000
Preferred stocks—	29,955,672	29,955,672	30,700,982	103,747,807	103,747,807	103,747,807	103,747,807	62,521,821	62,521,821	62,521,821	62,521,821
Common stocks—											
Other foreign—											
Short-term bonds and notes—	3,189,000	3,189,000	3,189,000	1,93,540	1,93,540	1,93,540	1,93,540	1,93,540	1,93,540	1,93,540	1,93,540
Preferred stocks—	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Common stocks—											
Total corporate—	8,212,775,862	319,576,310	8,532,352,162	7,175,963,866	1,309,318,246	8,485,284,116	5,940,510,563	1,696,481,787	7,636,992,370	6,482,214,215	161,431,742
International Bank—											
Canadian Government—	209,012,500	209,012,500	40,113,000	40,113,000	40,113,000	98,000,000	82,028,000	12,800,000	98,000,000	70,000,000	110,000,000
Other foreign Government—	34,742,000	18,028,000	42,770,000	42,770,000	42,770,000	46,500,000	32,785,000	145,750,000	18,000,000	163,750,000	81,182,000
Farm Loan and Govt. agencies—	687,250,000	2,453,700,000	3,130,950,000	1,211,250,195	2,533,015,195	1,295,065,000	1,657,850,000	295,345,000	1,104,75,000	1,400,120,000	493,330,430
Municipal—States, cities, &c.—	4,784,829,176	81,953,299	4,861,681,475	73,885,331	5,461,388,763	5,338,767,823	6,180,000	37,050,000	41,850,000	47,401,113,118	3,891,559,688
United States Possessions—	73,424,000	73,424,000	73,424,000	11,800,000	11,800,000	11,800,000	11,800,000	11,800,000	11,800,000	11,800,000	11,800,000
Grand total—	13,962,033,528	2,913,257,609	16,875,291,137	13,944,025,846	2,710,453,774	16,654,479,629	12,424,739,057	3,118,483,078	15,543,222,135	11,692,136,038	13,059,479,075
											11,491,763,615
											2,415,477,024
											13,907,240,639

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. **International Bank for Reconstruction and Development. \$Securities of the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE ELEVEN MONTHS ENDED NOV. 30 FOR FIVE YEARS

11 MONTHS ENDED NOVEMBER 30		1956		1955		1954		1953		1952	
Long-Term Bonds and Notes—	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding
Railroads—	325,452,000	11,703,700	337,160,700	1,185,619,350	2,023,425,300	1,211,626,000	580,320,000	174,193,300	251,432,000	212,452,000	31,000,000
Public utilities—	2,142,924,800	42,866,500	2,185,450,800	2,028,168,000	2,028,168,000	2,028,168,000	2,063,672,300	2,063,672,300	2,063,672,300	2,063,672,300	2,063,672,300
Iron, steel, coal, copper, etc.—	277,913,500	19,866,000	297,793,500	54,999,500	6,446,000	50,535,500	45,980,000	4,500,000	50,767,000	24,843,750	630,000
Equipment manufacturers—	38,810,700	38,810,700	38,810,700	54,999,500	54,999,500	54,999,500	50,535,500	50,535,500	50,535,500	28,059,375	16,409,100
Motors and accessories—	140,224,000	141,926,793	156,462,000	62,500,000	62,500,000	62,500,000	88,400,000	88,400,000	88,400,000	681,567,200	1,616,840,017
Other Industrial and manufacturing—	313,140,000	14,260,000	327,400,000	103,187,115	101,812,865	101,812,865	105,600,000	364,151,500	426,516,500	433,341,397	466,369,586
Rubber—	70,128,000	52,065,000	93,500,000	121,448,730	121,448,730	121,448,730	8,818,000	2,482,000	26,400,000	27,600,000	20,070,000
Land, buildings, etc.—	4,112,500	60,213,445	41,122,500	1,795,000	1,795,000	1,795,000	12,000,000	12,000,000	12,000,000	11,900,000	11,900,000
Shipping—	67,285,603	67,285,603	67,285,603	46,541,231	46,541,231	46,541,231	10,023,361,169	10,023,361,169	10,023,361,169	19,151,300	51,500,000
Investment trusts, trading, holding, etc.—	949,129,647	299,681,646	1,016,415,250	1,028,353,616	1,028,353,616	1,028,353,616	394,473,161	25,000,000	64,700,000	997,539,180	17,902,320
Miscellaneous—											2,015,441,560
Total—	5,796,860,393	22,894,450	6,096,542,045	4,761,246,627	1,182,130,523	5,943,377,150	4,280,018,374	1,540,002,379	5,820,100,753	4,742,482,838	150,077,579
Short-Term Bonds and Notes—											
Railroads—	13,589,450	13,589,450	120,000	18,595,500	375,000	18,595,500	16,595,500	375,000	13,589,500	13,589,500	2,565,000
Public utilities—	1,305,110,880	82,346,000	97,757,066	82,346,000	97,757,066	97,757,066	37,500	37,500	37,500	37,500	37,500
Iron, steel, coal, copper, etc.—	5,946,829,073	5,856,620	128,000	6,012,543	287,107,281	6,012,543	5,500,000				

(Continued from page 3)

USE OF FUNDS					
Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness	
		\$	\$	\$	
Total for six months		54,048,840.115	50,950,970,000	3,097,870,115	
July 5	91-day Treas. bills	1,600,119,000	1,600,109,000	10,000	
July 12	91-day Treas. bills	1,601,125,000	1,601,125,000		
July 19	91-day Treas. bills	1,600,593,000	1,599,963,000	630,000	
July 26	91-day Treas. bills	1,600,219,000	1,600,219,000		
July 16	12½ mos. Treasury notes	11,528,730,000	11,528,730,000		
July 16	12½ mos. Treasury notes	527,735,000	527,735,000	484,297,953	
July 1	U. S. Savings bds.	484,297,953		552,000	
July 1	Depository bonds	552,000			
July 1	Tax antic'n notes				
Total for July		18,943,370,953	18,457,881,000	485,489,953	
Aug 2	91-day Treas. bills	1,600,470,000	1,599,603,000	867,000	
Aug 9	91-day Treas. bills	1,600,242,000	1,600,242,000		
Aug 16	91-day Treas. bills	1,600,084,000	1,600,084,000		
Aug 23	92-day Treas. bills	1,600,090,000	1,600,042,000	48,000	
Aug 30	91-day Treas. bills	1,601,425,000	1,600,060,000	1,365,000	
Aug 15	7 mos. tax antic'et	3,220,017,000		3,220,017,000	
Aug 1	U. S. Savings bds.	436,383,061		436,383,061	
Aug 1	Depository bonds	172,000		172,000	
Aug 1	Tax antic'n. notes				
Total for August		11,653,883,061	8,000,031,000	3,658,852,061	
Sep 6	91-day Treas. bills	1,600,551,000	1,600,551,000		
Sep 13	91-day Treas. bills	1,600,483,000	1,600,483,000		
Sep 20	91-day Treas. bills	1,600,494,000	1,600,241,000	253,000	
Sep 27	91-day Treas. bills	1,600,515,000	1,600,515,000		
Sep 1	U. S. Savings bds.	335,158,803		355,158,808	
Sep 1	Depository bonds	1,295,000		1,295,000	
Sep 1	Tax antic'n. notes				
Total for September		6,753,496,808	6,401,790,000	356,706,808	
Oct 4	91-day Treas. bills	1,601,236,000	1,600,219,000	1,017,000	
Oct 11	91-day Treas. bills	1,600,172,000	1,600,172,000		
Oct 17	91-day Treas. bills	1,600,768,000		1,600,768,000	
Oct 18	91-day Treas. bills	1,601,284,000	1,600,397,000	887,000	
Oct 25	91-day Treas. bills	1,600,369,000	1,599,816,000	573,000	
Oct 1	U. S. Savings bds.	414,348,184		414,348,184	
Oct 1	Depository bonds	1,216,000		1,216,000	
Oct 1	Tax antic'n. notes				
Total for October		8,419,413,184	6,400,604,000	2,018,809,184	
Nov 1	91-day Treas. bills	1,601,665,000	1,600,820,000	845,000	
Nov 8	91-day Treas. bills	1,600,670,000	1,600,112,000	558,000	
Nov 15	91-day Treas. bills	1,600,542,000	1,600,138,000	404,000	
Nov 16	91-day Treas. bills	1,750,200,000		1,750,200,000	
Nov 23	90-day Treas. bills	1,599,800,000	1,599,800,000		
Nov 29	91-day Treas. bills	1,600,095,000	1,600,095,000		
Nov 1	U. S. Savings bds.	389,350,480		389,350,480	
Nov 1	Depository bonds	640,000		640,000	
Nov 1	Tax antic'n. notes				
Total for November		10,142,962,450	8,000,965,000	2,141,997,480	
Total for eleven months		109,971,966,601	98,212,241,000	11,759,725,601	
*INTRA-GOVERNMENT FINANCING					
	Issued	Retired	Net Issued		
	\$	\$	\$		
Total for six months	40,229,733,000	39,041,419,000	1,188,314,000		
July—					
Certificates	954,177,000	616,070,000	338,107,000		
Bonds	21,902,000	120,510,000	†98,608,000		
Total for July	976,079,000	736,580,000	239,499,000		
August—					
Certificates	1,241,361,000	531,541,000	709,820,000		
Notes	95,077,000	104,185,000	†9,108,000		
Total for August	1,336,438,000	635,726,000	700,712,000		
September—					
Certificates	433,167,000	579,050,000	†145,883,000		
Notes	54,169,000	128,740,000	†74,571,000		
Total for September	487,336,000	707,790,000	†220,454,000		
October—					
Certificates	312,391,000	574,825,000	†262,434,000		
Notes	30,896,000	120,542,000	†89,646,000		
Total for October	343,287,000	695,367,000	†352,080,000		
November—					
Certificates	827,402,000	556,499,000	270,903,000		
Notes	90,231,000	120,383,000	†30,152,000		
Total for November	917,633,000	676,882,000	240,751,000		
Total for eleven months	44,290,506,000	42,493,764,000	1,796,742,000		

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account. Civil Service Retirement Fund, Foreign Service Retirement Fund, Civil Service Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During November, 1956

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

\$8,700,000	Chesapeake & Ohio Ry.	37½% equipment trust certificates due annually Oct. 23, 1957-1971, inclusive. Purpose, for new equipment. Price, to yield from 3.70% to 3.95%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$3,600,000	Chicago, Burlington & Quincy Ry.	37½% equipment trust certificates due semi-annually May 1, 1957 to Nov. 1, 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.70% to 3.90%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$13,375,000	Chicago & North Western Ry.	5½% equipment trust certificates due annually from Nov. 15, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 4.75% to 5%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.
\$7,605,000	Louisville & Nashville Ry.	37½% equipment trust certificates, series P, due annually from Nov. 15, 1957-1971, inclusive. Purpose, for new equipment. Price, to yield from 3.75% to 3.90%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Sons; Wm. E. Pollock

\$45,000,000	Northspan Uranium Mines, Ltd.	53½% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants). Purpose, for construction program. Price, 99½% and accrued interest. Underwritten by Morgan Stanley & Co.; Model, Roland & Stone; Blyth & Co.; Eastman Dillon, Union Securities & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Frères & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Wells & Co.; Newburger, Loeb & Co.; Newhard, Cook & Co.; Norris & Hirschberg, Inc.; The Ohio Co.; J. A. Overton & Co.; Parrish & Co.; Patterson, Copeland & Kendall, Inc.; Wm. E. Pollock & Co.; Raffensperger, Hughes & Co., Inc.; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Scott, Horner & Mason, Inc.; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stix & Co.; Straus, Brosser & McDowell; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thomas & Co.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Weeden & Co.; C. N. White & Co.; Arthur L. Wright & Co.; Wyatt, Neal & Waggoner; F. S. Yantis & Co., Inc., and Yarnall, Biddle & Co
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& Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; McDonald & Company; Merrill Lynch, Pierre, Fenner & Beane; F. S. Moseley & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Rauscher, Pierce & Co., Inc.; Reinhold & Gardner; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Shearson, Hammill & Co.; Shields & Co.; I. M. Simon & Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Swiss American Corp.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co., and Winslow, Cohu & Stetson. Oversubscribed.

1,000,000 **American Discount Co. of Georgia** 5.90% capital debentures due Nov. 1, 1976. Purpose, for working capital. Price, 100% and accrued interest. Underwritten by Interstate Securities Corp.; Johnson, Lane, Space & Co., Inc.; A. M. Law & Co.; Carolina Securities Corp.; Wyatt, Neal & Waggoner; Citizens Trust Co.; McCarley & Co., Inc.; Dargan & Co.; Alester G. Furman Co.; McDaniel Lewis & Co.; Pierces, Garrison, Wulbert, Inc.; G. H. Crawford Co., Inc.; Frost, Read & Simons, Inc.; Huger, Barnwell & Co.; Jackson & Smith, and Edgar M. Norris.

*1,000,000 **American Guaranty Corp.** 5% secured notes due 1966. Purpose, for general corporate purposes. Placed privately through Hemphill, Noyes & Co.

*650,000 **Budget Finance Plan** first mortgage notes due 1976. Purpose, to finance construction costs. Placed privately with the Mutual Life Insurance Co. of New York.

1,200,000 **Credit Finance Service, Inc.** 6% subordinated debentures due Nov. 1, 1968 and 24,000 shares of class B common stock (par \$1) in units of \$50 of debentures and one share of stock. Purpose, to repay bank loans and for expansion and working capital. Price, \$60 per unit. Underwritten by Merrill Lynch, Pierre, Fenner & Beane; G. H. Walker & Co., and Rippel & Co.

250,000 **Dalton Finance, Inc.** 6 1/4% 10-year subordinated debentures due Jan. 2, 1967 and 25,000 shares of class A common stock (par 50 cents) in units of \$500 of debentures and 50 shares of stock. Purpose, for working capital. Price, \$525 per unit. Offered by Whitney & Co., Inc.; G. J. Mitchell, Jr. Co., and Herbert W. Schaefer & Co., as a speculation.

*1,500,000 **National Finance Co.** 5 1/4% senior debentures bonds. Purpose, for expansion and working capital. Placed privately with institutional investors through Salk, Ward & Salk, Inc.

250,000 **Nelson Finance Co.** 10-year 6% debenture bonds. Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

*1,000,000 **Purity Stores, Ltd.** 5% 8-year notes due 1994. Purpose, refunding (\$3890,453) and for working capital, etc. (\$109,547). Placed privately with the University of Chicago.

*1,000,000 **Winter & Hirsch, Inc.** 5% senior notes due 1971. Purpose, for working capital. Placed privately with The Mutual Life Insurance Co. of New York.

Farm Loan and Government Agency

\$106,900,000 **Federal Intermediate Credit Banks** 3.75% consolidated debentures dated Dec. 3, 1956 and due Sept. 3, 1957. Purpose, refunding. Price, at par. Offered through John T. Knox, New York fiscal agent.

Other Foreign Government

*\$17,770,000 **Australia (Commonwealth of)** 4 3/4% serial notes due semi-annually from December 1960 through June 1964, inclusive. Purpose, for purchase of aircraft for Qantas Empire Airways Ltd. Placed privately with institutional investors through Morgan Stanley & Co.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

\$572,615,200 **American Telephone & Telegraph Co.** 5,726,152 shares of capital stock (par \$100). Purpose, for advances to, and investments in subsidiary and affiliated companies, for improvements, etc.; and for general corporate purposes. Price, at par. Offered by company for subscription by stockholders, without underwriting.

10,000,000 **Arizona Public Service Co.** 200,000 shares of \$2.40 cumulative preferred stock (par \$50). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by The First Boston Corp.; Blyth & Co., Inc.; Merrill Lynch, Pierre, Fenner & Beane; Resnes, Ely, Beck & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Hemphill, Noyes & Co.; Coffin & Burr, Inc.; Lester, Ryans & Co.; Paine, Webber, Jackson & Curtis; Schwabacher & Co.; Ball, Burke & Kraus; A. G. Edwards & Sons; Elworthy & Co.; Hill Richards & Co.; Newhard, Cook & Co.; Shuman, Agnew & Co.; Waggoner & Durst, Inc.; Walston & Co., Inc.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Crowell, Weedon & Co.; Henry Dahlberg & Co.; Davis, Skaggs & Co.; Kenneth Ellis & Co.; Estabrook & Co.; First California Co.; Goodbody & Co.; E. F. Hutton & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; McCormick & Co.; The Milwaukee Co.; Pasadena Corp.; Smith, Moore & Co.; Stroud & Co., Inc.; Sutro & Co.; Brush, Slocumb & Co., Inc.; The First of Arizona Co.; Grimes & Co.; Hooker & Fay; E. S. Hope & Co., Inc.; Jones, Kreger & Hewitt; Laird & Company, Corp., and Pacific Northwest Co. Oversubscribed.

2,500,000 **Blackstone Valley Gas & Electric Co.** 25,000 shares of 5.60% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, \$101.82 per share and accrued dividends. Underwritten by Salomon Bros. & Hutzler; Eastman, Dillon, Union Securities & Co., and Wood, Struthers & Co. Of total, 1,430 shares were offered by company for subscription by minority common stockholders. Oversubscribed.

2,618,000 **Hawaiian Electric Co., Ltd.** 77,000 shares of common stock (par \$20). Purpose, for construction program. Price, \$34 per share. Offered by company for subscription by common stockholders, without underwriting.

267,800 **Home Light & Power Co.** 6,695 shares of common stock (par \$25). Purpose, for construction program. Price, \$40 per share. Offered by company for subscription by common stockholders, without underwriting.

230,400 **Home Telephone & Telegraph Co.** 46,080 shares of capital stock (par \$5). Purpose, to repay bank loans. Price, at par. Offered by company for subscription by stockholders, without underwriting.

266,120 **Lincoln Telephone & Telegraph Co.** 6,653 shares of common stock (par \$16 2/3). Purpose, for construction program. Price, \$40 per share. Offered by company for subscription by common stockholders, without underwriting.

630,000 **Mobile Gas Service Corp.** 30,000 shares of common stock (par \$5). Purpose, to repay bank loans. Price, \$21 per share. Offered by company for subscription by common stockholders, without underwriting.

19,800,000 **Pacific Lighting Corp.** 20,000 shares of \$4.75 cumulative convertible preferred stock (no par). Purpose, to repay bank loans and for new construction. Price, \$89 per share and accrued dividends. Underwritten by Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Brush, Slocumb & Co., Inc.; Central Republic

Co. (The); Crowell, Weedon & Co.; Davis, Skaggs & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; The First Boston Corp.; First California Co.; Glore, Forgan & Co., Inc.; Hill Richards & Co.; Harriman Ripley & Co.; Lehman Brothers; Lester, Ryans & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierre, Fenner & Beane; Mitchum Jones & Templeton; Morgan Stanley & Co.; Schwabacher & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stern, Frank, Meyer & Fox; Stone & Webster Securities Corp.; Sutro & Co.; Spencer Trask & Co.; Waggoner & Durst, Inc.; Walston & Co., Inc.; Weeden & Co. Nnc.; White, Weld & Co.; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

\$608,927,520

IRON, STEEL, COAL, COPPER, ETC.

\$289,800 **Col-Ny Uranium, Inc.** 1,449,000 shares of common stock (par 10 cents). Purpose, for exploration, equipment, working capital, etc. Price, 20 cents per share. Offered by company to public, without underwriting.

50,000 **Puma Mining & Milling Corp.** 50,000 shares of common stock (par \$1). Purpose, for exploration, equipment, etc. Price, at par. Offered by company to public, without underwriting, as a speculation.

\$339,800

OTHER INDUSTRIAL AND MANUFACTURING

\$2,083,250 **AMP, Inc.** 128,200 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$16.25 per share. Underwritten by Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Merrill Lynch, Pierre, Fenner & Beane; Smith, Barney & Co.; Bache & Co.; A. G. Becker & Co., Inc.; Drexel & Co.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Russ & Co., Inc.; Shearson, Hammill & Co.; Walston & Co., Inc.; Francis I. duPont & Co.; W. G. Langley & Co.; Lentz, Newton & Co.; Mitchum, Jones & Templeton; Winslow, Cohu & Stetson; The Ohio Company; Stroud & Co., Inc.; J. Barth & Co.; Butcher & Sherrerd; The Milwaukee Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Straus, Blosser & McDowell; Arthur, Lestrance & Co.; Cruttenden & Co.; Dehaven & Townsend; Crouter & Bodine; Clement A. Evans & Co., Inc.; Jaunay, Dules & Co., Inc.; Joseph, Mellen & Miller, Inc.; Laird & Company, Corp.; Mason-Hagan, Inc.; W. H. Newbold's Son & Co.; Yarnall, Biddle & Co.; Bateman, Eichle & Co.; Boenning & Co.; Burnham & Co.; Newburger & Co.; Woodcock, Hess & Co., Inc.; Warren W. York & Co. Inc.; Chace, Whiteside, West & Winslow, Inc.; Collett & Company, Inc.; Julien Collins & Co.; Norman W. Elsman & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Mullaney, Wells & Co.; Suttee, Yeatman & Co., Inc.; and Thayer, Baker & Co. Oversubscribed.

451,200 **AMP, Inc.** 30,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$15.04. Offered by company for subscription by employees. Underwritten by same group of underwriters offering above-mentioned 128,200 shares. Oversubscribed.

4,500,000 **Consumers Cooperative Association** 180,000 shares of 5 1/2% preferred stock (par \$25). Purpose, for expansion and general corporate purposes. Price, at par. Offered by Association to public, without underwriting.

500,000 **Consumers Cooperative Association** 20,000 shares of 4% second preferred stock (par \$25). Purpose, for expansion and general corporate purposes. Price, at par. Offered by Association to public, without underwriting.

2,170,000 **Dodge Manufacturing Corp.** 70,000 shares of \$1.56 cumulative convertible preferred stock (no par). Purpose, for expansion and working capital. Price, \$31 per share and accrued dividends. Underwritten by Central Republic Co. (Inc.); Smith, Barney & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Lee Higginson Corp.; Bacon, Whipple & Co.; Blunt, Ellis & Simmons, and Cruttenden & Co. Oversubscribed.

200,000 **International Shipbuilding Corp.** 100,000 shares of common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$2 per share. Offered by Atwill & Co., Inc.

265,700 **Matheson Co., Inc.** 13,285 shares of 6% cumulative preferred stock (par \$20). Purpose, for expansion, equipment and working capital. Price, at par and accrued dividends. Offered by Mohawk Valley Investing Co., Inc. and Security and Bond Co.

345,250 **Patonite Manufacturing Co.** 27,620 shares of common stock. See under "Long Term Bonds and Notes" in a preceding column of this article.

4,500,000 **Reichhold Chemicals, Inc.** 200,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$22.50 per share. Underwritten by Elyth & Co., Inc.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bingham, Walter & Hurry, Inc.; Blunt, Ellis & Simmons; Boettcher & Co.; Burnham & Co.; Butcher & Sherrerd; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien, Collins & Co.; Courts & Co.; Davis, Skaggs & Co.; R. S. Dickson & Co., Inc.; Elworthy & Co.; First of Michigan Corp.; First Securities Co. of Chicago; Goodbody & Co.; Hawkins & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; E. F. Hutton & Co.; Kenower, MacArthur & Co.; Lester, Ryans & Co.; Irving Lundborg & Co.; MacNaughton-Greenawalt & Co.; Manley, Bennett & Co.; Model, Roland & Stone; Odess, Martin & Herzberg, Inc.; R. C. O'Donnell & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Rodman & Renshaw; Wm. C. Roney & Co.; Saunders, Stiver & Co.; Schwabacher & Co.; Shearson, Hammill & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell; Suttee, Yeatman & Co., Inc.; Sutro & Co.; Waggoner & Durst, Inc.; Walston & Co., Inc.; Watling, Lerchen & Co.; Winslow, Cohu & Stetson, and Dean Witter & Co. Oversubscribed.

79,704 **Re-Mark Chemical Co., Inc.** 99,630 shares of class A cumulative participating preference stock (par 80 cents). Purpose, for expansion and working capital. Price, \$1.50 per share to stockholders; \$1.75 to public. Offered by company for subscription by class A preference stockholders. Underwritten by Frank L. Edenfield & Co.

1,861,527 **Standard Pressed Steel Co.** 25,800 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$72 per share to stockholders; \$97.50 to public. Offered by company for subscription by common stockholders. Unsubscribed portion (154 shares) underwritten by Kidder, Peabody & Co.

840,000 **Tectum Corp.** 80,000 shares of common stock (par 50 cents). Purpose, for expansion program. Price, \$10.50 per share. Underwritten by The Ohio Company and offered to residents of Ohio only. All sold.

222,000 **United Cement Co., Inc.** 18,500 shares of common stock (par \$1). Purpose, for expansion, equipment and working capital. Price, \$12 per share. Offered by company for subscription by common stockholders, without underwriting.

3,730,520 **Walt Disney Productions** 186,526 shares of common stock (par \$2.50) with common stock purchase warrants. Purpose, to reduce demand note. Price, \$20 per share. Offered by company for subscription by common stockholders. Atlas Corp. agreed to subscribe for any unsubscribed shares. No underwriting was involved.

\$21,749,151

OIL

\$3,000,000 **Atlantic Oil Corp.** 2,000,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$1.50 per share. Offered by company to public, without underwriting, on a best-efforts basis.

1,500,000 **Holiday Oil & Gas Corp.** 500,000 shares of common stock (par 10 cents). Purpose, to repay bank loans and for drilling costs, etc. Price, \$3 per share. Offered by Whitehall Securities Corp.

2,500,000 **Mineral Projects—Venture E, Ltd.** participations in limited partnership interests. Purpose, to acquire leases and for development costs. Price, at par (in denominations of \$25,000 each). Offered by Mineral Projects Co., Ltd.

1,250,000 **United Cuban Oil, Inc.** 1,000,000 shares of common stock (par 10 cents). Purpose, for development and exploration costs, etc. Price, \$1.25 per share. Offered by S. D. Fuller & Co. and Vermilye Brothers as a speculation.

\$8,250,000

LAND, BUILDING, ETC.

\$40,600 **Fort Delaware, Inc.** 812 shares of common stock (par \$50). Purpose, for construction, equipment, etc. Price, at par. Offered by company to public, without underwriting.

100,000 **Giant Food Properties, Inc.** 100,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Underwritten by Auchincloss, Parker & Redpath; Kidder, Peabody & Co.; Johnston, Lemon & Co.; Ferris & Co.; Rouse, Brewer & Becker; Winslow, Cohu & Stetson; Mackall & Co., and Goodywn & Olds.

40,000 **Giant Food Properties, Inc.** 40,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, \$1 per share. Offered by company for subscription by employees of Giant Food Shopping Center, Inc.

7,990 **Sun Castle, Inc.** 1,598 shares of common stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by company to public, without underwriting.

\$188,590

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$1,098,000 **Kerr Income Fund, Inc.** 100,000 shares of capital stock (par \$1). Purpose, for investment. Price, initially at \$10.98 per share. Offered by California Fund Management Co.

MISCELLANEOUS

\$1,150,000 **American Heritage Life Insurance Co.** 575,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Underwritten by Pierce, Garrison, Wulbert, Inc. & Herzberg; Atwill & Co.; Clement A. Evans & Co., Inc.; Alester G. Furman Co., Inc.; Louis C. McClure & Co.; Varneado, Chisholm & Co., Inc.; Frost, Read & Simons, Inc.; A. M. Law & Co., Inc.; Frank B. Bateman, Ltd., T. Nelson O'Rourke & Co., Ltd. Oversubscribed.

(Continued from page 7)

2,429,375 **AMP, Inc.** 149,500 shares of common stock (par \$1). Price, \$16.25 per share. Underwritten by Kidder, Peabody & Co.; Eastman, Dillon, Union Securities & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; Bache & Co.; A. G. Becker & Co., Inc.; Drexel & Co.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Russ & Co., Inc.; Shearson, Hammill & Co.; Walston & Co., Inc.; Francis I. duPont & Co.; W. C. Langley & Co.; Lentz, Newton & Co.; Mitchum, Jones & Templeton; Winslow, Cohn & Stetson; The Ohio Company; Stroud & Co., Inc.; J. Barth & Co.; Butcher & Sherrerd; The Milwaukee Co.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Straus, Eisner & McDowell; Arthurs, Lestrangle & Co.; Cruttenden & Co.; Dehaven & Townsend; Crouter & Bodine; Clement A. Evans & Co., Inc.; Janney, Dulles & Co., Inc.; Joseph, Mellen & Miller, Inc.; Laird & Company, Corp.; Mason-Hagan, Inc.; W. H. Newbold's Son & Co.; Yarnall, Biddle & Co.; Bateman, Eichler & Co.; Boenning & Co.; Burnham & Co.; Newburger & Co.; Woodcock, Hess & Co., Inc.; Warren W. York & Co. Inc.; Chace, Whiteside, West & Winslow, Inc.; Collett & Company, Inc.; Julien Collins & Co.; Norman W. Eiseman & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Mullaney, Wells & Co.; Suplee, Yeatman & Co., Inc., and Thayer, Baker & Co. Oversubscribed.

6,122,466 **Anheuser-Busch, Inc.** 328,723 shares of common stock (par \$4). Price, \$18.62 $\frac{1}{2}$ per share. Underwritten by Lee Higginson Corp.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Eramann-Schmidt-Busch, Inc.; P. W. Brooks & Co., Inc.; Brush, Slocumb & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; Cruttenden, Podesta & Co.; Dempsey-Tegeler & Co.; Eckhardt-Petersen & Co., Inc.; A. G. Edwards & Sons; Fusz-Schmelzle & Co., Inc.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hill Richards & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; Johnson, Lane, Space & Co., Inc.; Edward D. Jones & Co.; Kalman & Company, Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Irving, Lundborg & Co.; Mackall & Co.; Mason-Hagan, Inc.; McCormick & Co.; McCourtney-Breckenridge & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Berwyn T. Moore & Co., Inc.; Morfeld, Moss & Hartnett; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co., Inc.; Rodman & Renshaw; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Semple, Jacobs & Co., Inc.; Shearson, Hammill & Co.; Shields & Co.; I. M. Simon & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Straus, Blosser & McDowell; Taussig, Day & Co., Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; J. C. Wheat & Co.; White & Co.; Dean Witter & Co., and Yates, Heitner & Woods. Oversubscribed.

1,957,500 **Arkansas Louisiana Gas Co.** 90,000 shares of common stock (par \$5). Price, \$21.75 per share. Offered by Eastman Dillon, Union Securities & Co. Completed.

1,919,588 **Atlantic Refining Co.** 45,300 shares of common stock (par \$10). Price, \$42.37 $\frac{1}{2}$ per share. Offered by Blyth & Co., Inc. Completed.

4,125,000 **Beneficial Standard Life Insurance Co.** 250,000 shares of common stock (par \$1). Price, \$16.50 per share. Underwritten by Lehman Brothers; Allen & Company; A. C. Allyn & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Berkson, Morson & Co.; Blair & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Burnham & Co.; Cantor, Fitzgerald & Co., Inc.; C. F. Cassell & Co., Inc.; Courts & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Dempsey-Tegeler & Co.; Dixon Bretscher Noonan Inc.; Francis I. duPont & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Ellis, Holyoke & Co.; Emanuel, Deetjen & Co.; Farwell, Chapman & Co.; First California Co. (Inc.); Freehling, Meyerhoff & Co.; Fridley, Hess & Frederking; Goodbody & Co.; Hallgarten & Co.; Ira Haupt & Co.; Hayden Stone & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Lazard Freres & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co. Inc.; Model, Roland & Stone; Mullaney, Wells & Co.; Rauscher, Pierce & Co., Inc.; Daniel Reeves & Co.; Reinholdt & Gardner; Rodman & Renshaw; Scherck, Richter Co.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Shields & Co.; Silberberg & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Stein Bros. & Boyce; Sutro & Co.; Tucker, Anthony & R. L. Day; Walston & Co., Inc.; Wertheim & Co.; Westheimer and Co.; J. C. Wheat & Co., and Winslow, Cohn & Stetson. Oversubscribed.

7,612,000 **Cosden Petroleum Corp.** 352,000 shares of capital stock (par \$1). Price, \$21.62 $\frac{1}{2}$ per share. Underwritten by Dean Witter & Co.; Giore, Forgan & Co.; Kuhn, Loeb & Co.; Harriman, Ripley & Co., Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; White, Weld & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co., Inc.; Francis I. duPont & Co.; A. M. Kidder & Co.; Schwabacher & Co.; Barret, Fitch, North & Co.; Bateman, Eichler & Co.; Bosworth, Sullivan & Co., Inc.; Fulton, Reid & Co.; Kalman & Co., Inc.; McCormick & Co.; The Milwaukee Co.; The Ohio Co.; Piper, Jayfray & Hopwood; Reinholdt & Gardner; Saunders, Stiver & Co.; Arthurs, Lestrangle & Co.; J. Barth & Co.; Julien Collins & Co.; Dallas Union Securities Co.; Davis, Skaggs & Co.; Dittmar & Co., Inc.; Emmanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Garrett-Bromfield & Co.; Granberry, Marache & Co.; Ira Haupt & Co.; H. Hentz & Co.; Laird, Bissell & Meeds; McKelvy & Co.; Mitchum, Jones & Templeton; Mullaney, Wells & Co.; Rodman & Renshaw; Rotan, Mosle & Co.; Singer, Deane & Scribner; Stroud & Co., Inc.; Winslow, Cohn & Stetson, and Woolfolk & Shober. Oversubscribed.

112,000 **Donnelley (R. R.) & Sons Co.** 4,000 shares of common stock (par \$5). Price, \$28 per share. Offered by Blyth & Co., Inc. Completed.

1,601,750 **Duquesne Light Co.** 43,000 shares of common stock (par \$10). Price, \$37.25 per share. Offered by The First Boston Corp. Completed.

285,000 **El Paso Natural Gas Co.** 5,000 shares of common stock (par \$3). Price, \$57 per share. Offered by Blyth & Co., Inc. Completed.

607,500 **General American Oil Co. of Texas** 18,000 shares of common stock (par \$5). Price, \$33.75 per share. Offered by Bear, Stearns & Co.

3,615,375 **General Telephone Corp.** 93,000 shares of common stock (par \$10). Price, \$38.87 $\frac{1}{2}$ per share. Offered by The First Boston Corp. Completed.

687,500 **Idaho Power Co.** 22,000 shares of common stock (par \$10). Price, \$31.25 per share. Offered by Paine, Webber, Jackson & Curtis.

3,323,696 **Liggett & Myers Tobacco Co.** 53,608 shares of common stock (par \$25). Price, \$62 per share. Offered by Smith, Barney & Co. Completed.

1,430,900 **Motorola, Inc.** 32,800 shares of common stock (par \$3). Price, \$43.62 $\frac{1}{2}$ per share. Offered by Kidder, Peabody & Co.

2,370,000 **Niagara Mohawk Power Corp.** 79,000 shares of common stock (no par). Price, \$30 per share. Offered by Smith, Barney & Co. Completed.

1,151,280 **Ohio Oil Co.** 30,000 shares of capital stock (no par). Price, \$38.37 $\frac{1}{2}$ per share. Offered by The First Boston Corp. Completed.

6,640,774 **Olin Mathieson Chemical Corp.** 135,526 shares of common stock (par \$5). Price, \$49 per share. Offered by Blyth & Co., Inc. Oversubscribed.

2,549,405 **Otis Elevator Co.** 60,520 shares of common stock (par \$6.25). Price, \$42.12 $\frac{1}{2}$ per share. Offered by Morgan Stanley & Co.; Clark, Dodge & Co., and Hemphill, Noyes & Co. Completed.

1,250,000 **Permanente Cement Co.** 50,000 shares of common stock (par \$1). Price, \$25 per share. Offered by Blyth & Co., Inc.

45,000 **Roddis Plywood Corp.** 3,000 shares of common stock (par \$1). Price, \$15 per share. Offered by Blyth & Co., Inc.

54,375 **San Jacinto Petroleum Corp.** 2,500 shares of common stock (par \$1). Price, \$21.75 per share. Offered by Blyth & Co., Inc. Completed.

44,400 **Schuster (Ed.) & Co., Inc.** 2,400 shares of common stock (par \$10). Price, \$18.50 per share. Offered by Robert W. Baird & Co., Inc. to residents of State of Wisconsin.

5,975,000 **Standard Oil Co. (Indiana)** 100,000 shares of capital stock (par \$25). Price, \$59.75 per share. Offered by The First Boston Corp. Completed.

4,063,248 **Texas Co.** 70,056 shares of common stock (par \$25). Price, \$58 per share. Offered by Blyth & Co., Inc. Completed.

4,648,320 **Watson Bros. Transportation Co., Inc.** 619,776 shares of class A common stock (par \$1). Price, \$7.50 per share. Underwritten by Cruttenden, Podesta & Co.; Wachob-Bender Corp.; The First Trust Co. of Lincoln, Neb.; Reynolds & Co., Inc.; Hooker & Fay; George D. B. Bonbright & Co.; Bache & Co.; Dempsey-Tegeler & Co.; Lester, Ryons & Co.; First Securities Corp.; Smith, Hague, Noble & Co.; T. C. Henderson & Co., Inc.; Blair & Co., Inc.; Clement A. Evans & Co., Inc.; Francis I. duPont & Co.; Harold E. Wood & Co.; Robert J. Connell, Inc.; Don W. Miller & Co.; Irving J. Rice & Co., Inc.; Bateman, Eichler & Co.; Beecroft, Cole & Co.; Brooke & Co.; Burke & MacDonald, Inc.; Fusz-Schmelzle & Co., Inc.; Kalman & Co., Inc., and Mullaney, Wells & Co. Oversubscribed.

64,824,222

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

to compliance by Columbia with the integration requirements of the Holding Company Act, the Commission concluded that the major portion of the System properties, including particularly the subsidiaries operating in the areas of Ohio, West Virginia, and western Pennsylvania could be retained by Columbia as constituting a single integrated system, or three integrated systems satisfying the standards of the Act. However, the Commission reserved jurisdiction over the question of the retainability of the following:

(1) **Hoags Gas Co.**, a New York corporation operating a gas transmission system extending across the southern part of New York State;

(2) **Binghamton Gas Works**, a New York corporation which distributes gas at retail in New York in and around Binghamton, Endicott, Johnson City and Union;

(3) **The Keystone Gas Co., Inc.**, a New York corporation which distributes natural gas at retail in New York in and around Olean, Horseheads and Walton;

(4) **Atlantic Seaboard Corp.**, a Delaware corporation which operates a natural gas transmission system transporting natural gas across Kentucky, West Virginia, Virginia and Maryland, which gas is sold principally to non-associated companies for retail distribution in Washington, D. C., Baltimore, Md., and other eastern communities;

(5) **Amere Gas Utilities Co.**, a West Virginia corporation which distributes gas at retail in West Virginia, principally in and around Beckley and Princeton;

(6) **Virginia Gas Distribution Corp.**, a Virginia corporation which distributes gas at retail in and around Staunton, Waynesboro, Covington and Clinton Forge, Va.

There is also involved the question of the retainability of the Coatesville-Port Jervis transmission line owned by The Manufacturers Light & Heat Co., another subsidiary of Columbia, which was constructed in 1942 to transport gas between Coatesville, Pa., and Port Jervis, N. Y.

Columbia has contended that these properties, together with the properties found retainable in 1944, constitute a single integrated system. The Division contends that such properties do not constitute part of Columbia's single integrated system and recommends that the motion be denied. The Division also recommends that a hearing be ordered on the question whether the distribution companies are additional systems and the pipe lines incidental businesses retainable under the applicable standards of the Act.

Following the filing by Columbia of an answering brief and of reply briefs, the motion will be scheduled for oral argument before the Commission. If the motion is denied, the question of the retainability of the interests as additional systems and incidental businesses will be scheduled for hearing at a later date before a Hearing Examiner.—V. 186, p. 1627.

Commercial Credit Co.—Public Offering Postponed—This company on Oct. 23 postponed a public offering of \$50,000,000 of 20-year notes to "await improvement in market conditions." The offering was to have been made by an investment group headed by the First Boston Corp., and Kidder, Peabody & Co. See V. 186, p. 1737.

Commonwealth Income Fund, Inc.—Stock Offering—The offering to the public made on Oct. 21 through North American Securities Co., San Francisco, Calif., of stock of this Fund at \$8 per share totals 1,250,000 shares. See also V. 186, p. 1737.

Consolidated Edison Co. of New York, Inc.—Bonds Offered—A nationwide underwriting group headed by The First Boston Corporation offered for public sale on Oct. 23 a new issue of \$60,000,000 5% first and refunding mortgage bonds, series N, due Oct. 1, 1987, priced at 100.777% and accrued interest to yield 4.95% to maturity. This offering was oversubscribed and the books closed. The issue was awarded to the group Oct. 22 on its bid of 100.13999% for the indicated coupon.

Two competing bids for the bonds specified 5 $\frac{1}{2}$ % coupons. These were received from: Morgan Stanley & Co., 101.4599, and Halsey, Stuart & Co., Inc., 101.351.

Series N bonds are not redeemable prior to Oct. 1, 1962 with proceeds of new debt securities bearing a lower interest cost than that borne by the current issue. Optional redemption prices for the bonds range from 105.78 $\frac{1}{2}$ if redeemed on or prior to Oct. 31, 1958 and thereafter at prices decreasing to the principal amount after Oct. 31, 1986.

BUSINESS—Consolidated Edison supplies electric service in the five boroughs comprising Greater New York and in a part of Westchester County; gas service in three boroughs and the more populous parts of Westchester and steam service in the Borough of Manhattan.

EARNINGS—For the 12 months ended July 31, 1957 the company's total consolidated operating revenues were \$540,253,000 and gross income before income deductions was \$78,373,000. In the 1956 calendar year the figures were \$522,531,000 and \$76,420,000 and in 1955, \$493,620,000 and \$72,864,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
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First and refunding mortgage bonds (open-end mortgage):	
2 $\frac{1}{4}$ % series A, due March 1, 1982	100,000,000
2 $\frac{3}{4}$ % series B, due April 1, 1977	100,000,000
2 $\frac{3}{4}$ % series C, due June 1, 1972	60,000,000
3% series D, due Nov. 1, 1972	30,000,000
3% series E, due Jan. 1, 1979	50,000,000
3% series F, due Feb. 1, 1981	60,000,000
3 $\frac{1}{4}$ % series G, due May 1, 1981	40,000,000
3 $\frac{3}{4}$ % series H, due March 1, 1982	50,000,000
3 $\frac{1}{2}$ % series I, due Feb. 1, 1983	40,000,000
3 $\frac{1}{2}$ % series J, due Jan. 1, 1984	35,000,000
3 $\frac{3}{4}$ % series K, due Dec. 1, 1985	70,000,000
3 $\frac{3}{4}$ % series L, due May 1, 1986	30,000,000
4 $\frac{1}{2}$ % series M, due Oct. 1, 1986	40,000,000
5% series N, due Oct. 1, 1987	60,000,000
The Edison Electric Illuminating Co. of New York first consolidated mortgage gold bonds, 5% due July 1, 1995	
Kings County Electric Light & Power Co. purchase money 6% 99 years gold bonds, due Oct. 1, 1997	
Staten Island Edison Corp. first mortgage bonds, 2 $\frac{1}{2}$ % series due 1979	
Westchester Lighting Co. general mortgage bonds:	
3 $\frac{1}{2}$ % series due 1967	25,000,000
3% series due May 1, 1979	12,000,000
New York Steam Corp. first mortgage bonds, 3 $\frac{1}{2}$ % series, due 1963	
The Yonkers Electric Light & Power Co. 2 $\frac{1}{2}$ % debentures due July 1, 1976	
3% convertible debentures due June 1, 1963	
4 $\frac{1}{2}$ % convertible debentures due 1972	
5 $\frac{1}{2}$ % cumulative preferred stock (without par value)	
Cumulative preferred stock (par \$100)	
Common stock (without par value)	

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expenditures estimated at \$30,000,000 and will continue through 1961 at the rate of about \$150,000,000 a year.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the bonds:

The First Boston Corp.	\$12,800,000	Carolina Securities Corp.	\$330,000
A. C. Allyn & Co., Inc.	3,000,000	Crowell, Weedon & Co.	330,000
Francis I. duPont & Co.	3,000,000	Crutenden, Podesta & Co.	330,000
Hemphill, Noyes & Co.	3,000,000	Elworthy & Co.	330,000
Carl M. Loeb, Rhoades & Co.	3,000,000	Jones, Kreger & Hewitt	330,000*
A. G. Becker & Co., Inc.	2,500,000	A. E. Masten & Co.	330,000
Reynolds & Co.	2,200,000	Rodman & Renshaw	330,000
Tucker, Anthony & R. L. Day	2,200,000	Sutro & Co.	330,000
Ball, Burge & Kraus	1,650,000	First Southwest Co.	275,000
Ira Haup & Co.	1,650,000	Gardiner & Co., Inc.	275,000
F. S. Smithers & Co.	1,500,000	Hallowell, Sulzberger & Co.	275,000
W. C. Langley & Co.	1,375,000	Brush, Slocumb & Co. Inc.	220,000
Blunt Ellis & Simmons Courts & Co.	1,100,000	Chace, Whiteside, West & Winslow, Inc.	220,000
Granberry, Marache & Co.	1,100,000	C. C. Collings & Co., Inc.	220,000
Adams & Peck	880,000	Ferris & Co.	220,000
A. E. Ames & Co., Inc.	825,000	Interstate Securities Corp.	220,000
Goodbody & Co.	825,000	Carl McGlone & Co., Inc.	220,000
H. Hentz & Co.	825,000	Suplee, Yeatman, Mosley Co., Inc.	220,000
The Milwaukee Co.	825,000	Sutro Bros & Co.	220,000
The Ohio Co.	825,000	Biore & Co.	165,000
Stroud & Co., Inc.	825,000	Cunningham, Gunn & Carey, Inc.	165,000
C. F. Childs & Co., Inc.	550,000	H. L. Emerson & Co., Inc.	165,000
J. A. Hogle & Co.	550,000	Irving Lundborg & Co.	165,000
Mackall & Co.	550,000	Newburger & Co.	165,000
Parish & Co.	550,000	Thayer, Baker & Co., Townsend, Dabney & Tyson	165,000
DeHaven & Townsend, Crouter & Bodine	440,000	Townsend, Graff & Co.	165,000
Evans & Co., Inc.	440,000	Sheridan, Egan, Paul & Co., Inc.	110,000
Halle & Stiegler	440,000		
Model Roland & Stone	440,000		
Moore, Leonard & Lynch	440,000		
Shuman, Agnew & Co.	440,000		

—V. 186, p. 1625.

Consolidated Cement Corp.—Reports Increased Earnings.

This corporation on Oct. 16 reported third quarter earnings of \$306,200 after taxes compared with \$584,400 in the corresponding period last year.

Net income for the three months ended Sept. 30, 1957 amounted to 96c per share based on 837,500 shares of common stock outstanding, compared with 70c a share on the same number of shares in the comparable 1956 quarter.

Smith W. Story, President, also announced that sales were \$4,199,300 in the latest quarter, compared with sales of \$2,949,100 in the like 1956 quarter.

The corporation had earnings of \$1,028,300 after taxes in the nine months ended Sept. 30, 1957, equal to \$1.23 per share, as against \$1,441,600 and \$1.72 per share in the same period the year before. Sales were \$8,024,400 and \$7,636,100 in the respective periods.—V. 186, p. 524.

Consumers Cooperative Association, Kansas City, Mo.—Registers Preferred Stock Sale With SEC

This Association on Oct. 23 filed a registration statement with the SEC covering 240,000 shares of its 5 1/2% preferred stock (cumulative to extent earned before patronage refunds), and 4,000 shares of 4% second preferred stock (cumulative to extent earned before patronage refunds). The Association proposes to offer these shares for sale at \$25 per share each. No underwriting is involved.

Net proceeds will be added to the general funds of the Association and will be used for general corporate purposes, including the retirement of maturing certificates of indebtedness, redemptions on request of certificates of indebtedness prior to maturity and of 5 1/2% preferred stock, the possible improvement and expansion of present facilities, and the acquisition of manufacturing plants and crude oil properties if favorable opportunities arise.—V. 184, p. 1912.

Continental Can Co., Inc. (& Subs.)—Earnings

Per. End. Sept. 30—	1957—3 Mos.	1956	1957—9 Mos.	1956
Net sales & oper. revs.	\$ 312,569,000	\$ 295,417,000	\$ 805,186,000	\$ 774,789,000
Income before inc. taxes and minority interest	28,525,000	28,999,000	69,163,000	72,571,000
Income taxes	14,219,000	15,022,000	34,423,000	37,524,000
Minority interest in income of subsidiary	169,000	206,000	628,000	715,000
Net income	14,537,000	13,771,000	34,112,000	34,332,000
Preferred dividends	400,000	407,000	1,208,000	1,224,000

Balance applicable to common stock

14,137,000 13,364,000 32,904,000 33,108,000

Com. shares outstd.

11,201,038 11,166,302 11,201,038 11,166,302

Earnings per com. share

\$1.26 \$1.19 \$2.94 \$2.96

^{*Includes results of Hazel-Atlas Glass Co. and Robert Gair Co., Inc. which were merged with Continental Can Co., Inc. during the last quarter of the year.—V. 186, p. 316.}

Controls Co. of America—To Build New Plant

This company on Oct. 18 announced plans for the building of a 50,000 square-foot light manufacturing plant at North Manchester, Ind., to house operations transferred from its present Spring Valley, Ill., facilities.

Louis Putze, President, said a 10-acre site donated by the city is being prepared for ground breaking and the start of construction by the end of October, with occupancy scheduled for January. Cost estimates were not disclosed.

The plant will be a one-story, brick exterior structure and, when in full production, will house some 300 employees in the manufacture of timers and switches for the home laundry industry. The Spring Valley plant will be vacated and sold. Mr. Putze said.

Principal manufacturing operations of the company are in its Soreng Products division at Schiller Park, Ill., and A-P Controls division at Milwaukee, Wis. With completion of the new Indiana building its other plants will be at North Manchester; Bellwood and Melrose Park, Ill.; Fremont, Ohio; Cooksville, Ontario, and Nijmegen, Holland. In addition to controls for home laundry equipment, the company produces valves, switches, thermostats, and other controls for home heating, commercial refrigeration and automobile air conditioning equipment.—V. 186, p. 727.

Copperweld Steel Co.—Darbaker Chief Exec. Officer

James M. Darbaker on Oct. 7 was elected the Chief Executive Officer of this company, filling the vacancy in that position caused by the recent death of Frank R. S. Kaplan. Mr. Darbaker will continue as President of the company and will also serve as Acting Chairman of the Board of Directors.—V. 186, p. 1628.

Cummins Engine Co., Inc.—Cummins Retires

Clyde L. Cummins has retired as Honorary Chairman of the Board and as a director of this company, according to an announcement by Irwin Miller, Chairman of the Board.—V. 184, p. 1630.

Dayton Power & Light Co.—Bids Nov. 6

The company at the Irving Trust Co., One Wall St., New York 15, N. Y., will up to 11 a.m. (EST) on Nov. 6 receive bids for the purchase from it of \$25,000,000 first mortgage bonds due Nov. 1, 1987. See also V. 186, p. 1628.

Dead River Co., Bangor, Me.—Notes Sold Privately—The company has placed privately with the Berkshire Life Insurance Co. and Merrill Trust Co. an issue of \$800,000 nine-year sinking fund notes.

Detrex Chemical Industries, Inc.—Earnings Increased

Nine Months Ended September 30—	1957	1956
Net sales	\$14,155,053	\$13,090,644
Net earnings after tax	\$715,221	424,544
Common shares outstanding	233,700	268,910
*Earned per common share	\$2.27	\$1.39

*Earnings per common share are net after provision for preferred dividends. Included in the 1957 earnings is a non-recurring tax benefit equal to 12 cents per share of common.—V. 186, p. 524.

Dow Chemical Co.—Stock Price Set

The company on Oct. 23 announced a price of \$42.25 per share on an issue of 200,000 shares of its common stock to be offered its employees and those of its subsidiaries and certain associated companies.

Approximately 30,000 employees will be eligible to subscribe for stock under the 1957-58 employees' stock purchase plan, the ninth since 1948 offered on a payroll deduction basis.

As in previous plans, eligible employees may subscribe for stock up to 10% of their annual wage or salary. Subscriptions will be received by the company Nov. 4 through Nov. 22. Payroll deductions will start in early December and will be completed about the middle of August 1958.

Subscribers may cancel or reduce their subscriptions at any time prior to final payment. Directors of the company are excluded from the plan as in the past, but other employees on the payroll Oct. 21 are eligible to subscribe.

New Light Absorbers Announced

A new family of light absorbers for use in products affected by ultraviolet radiation from the sun was announced by this company on Oct. 12.

The products include: Salol (phenyl salicylate), TES (tert-butyl phenyl salicylate), HCB (5-chloro-2-hydroxybenzophenone) and DBR (dibenzoylresorcinol).

All four are being used in commercial plastic formulations, but only Salol has previously been sold to the trade.

Additional products in which these light absorbers may be used include synthetic fibers, dyes, paints, lacquers, adhesives, polishes, waxes, suntan lotions and outdoor furniture.

A new booklet, "Dow Light Absorbers," giving detailed information about ultraviolet light, degradation mechanisms, light absorbers and formulating procedures, is available from the company's Technical Service and Development Department in Midland, Mich.—V. 186, p. 1628.

Dresser Industries, Inc.—Proposed Acquisition

Acquisition by this corporation of Gardner-Denver Co., Quincy, Ill., subject to approval by shareholders of both companies, was announced jointly on Oct. 24 by H. N. Mallon, Chairman of Dresser, and Ralph G. Gardner and G. V. Lecce, Chairman and President of Gardner-Denver, respectively. The combined companies have a sales volume of about \$350,000,000 a year and total assets of about \$250,000,000.

Under the acquisition plan, shareholders of Gardner-Denver will receive one share of Dresser common stock in exchange for each share of Gardner-Denver common in a tax-free reorganization.

Gardner-Denver produces compressors, pumps, rock drills and air tools. It will be combined with four present subsidiaries of Dresser to form a new wholly owned subsidiary of Dresser Industries, known as Gardner-Dresser Company, of which Lecce will be chief executive officer. Gardner-Dresser will thus combine complementary but non-competitive lines and markets from Dresser and Gardner-Denver manufacturing divisions into a full line of machinery and equipment. It will be headquartered at Quincy, Ill.

The companies that will form Gardner-Dresser, in addition to Gardner-Denver, are Clark Brothers Co., Olean, N. Y.; Pacific Pumps, Inc., Los Angeles; Roots-Conversville Blower Co., Connersville, Ind.; and Ideco, Dallas, Tex. Combined sales of the units that will comprise Gardner-Dresser are about \$190,000,000 a year, about half the total of Dresser Industries, Inc. after this acquisition.

Dresser, a leading producer of equipment and technical services for the oil, gas and chemical industries, will broaden its coverage of these fields with the addition of Gardner-Denver's product lines, distribution structure and world-wide product acceptance, Messrs. Gardner and Lecce said.

Dresser's United States plants are located at Bradford, Pa.; Dallas, Beaumont, Brownsville and Houston, Tex.; Olean, N. Y.; New Orleans, La.; Columbus, Ohio; Los Angeles, Huntington Park and Whittier, Calif.; Connersville, Ind.; Malvern and Magna Cove, Ark.; Graybull, Wyo.; and Tulsa, Okla. Its foreign facilities are located in Canada, England, Italy, Holland, Switzerland, Germany, Greece, Venezuela, Argentina, Mexico and France. Employees total 16,000.

Gardner-Denver's U. S. plants are in Quincy, Ill.; Denver, Colo.; LaGrange, Mo.; Grand Haven and Reed City, Mich.; and Dallas. Foreign plants are in Canada, Brazil and South Africa. Employees total 4,500.

For the first three quarters of Dresser's current fiscal year, which ends Oct. 31, sales were \$198,582,000 and net earnings were \$14,639,000, equivalent to \$3.27 per share. These results represent increases of approximately 20% in sales and 18% in earnings over the same period in 1956.

For the first three quarters of the current calendar year, Gardner-Denver's sales were \$54,744,000 and net earnings were \$6,188,000, equivalent to \$3.38 per share. These results represent increases of about 16% in sales and 12.8% in earnings over the same period in 1956.

It is the intention of the Dresser management, Mr. Mallon said, after the acquisition has been completed in early 1958, to recommend that the board of directors increase the annual dividend rate on its then outstanding common stock from the present \$1.80 to a rate of \$

pared with earnings of \$115,486, equal to 13 cents per share, on consolidated sales of \$21,197,449 during the same period last year. In addition, a provision of \$275,000 after taxes has been made to cover the estimated loss involved in closing the Wadsworth watch case plant at Dayton, Ky.

Mr. Shennan said the company's biggest problem involves present use of only 50% of its watch production capacity, a condition resulting from an increasing volume of imported watches in the domestic market.

The company's new electronics division, chiefly producers of electrical relays, is expected to begin contributing steadily increasing profits next year after suffering substantial losses the past two years. Mr. Shennan said the relay industry is now growing at a rate of almost 20% a year and that it offers "ample opportunity for profit."—V. 186, p. 1503.

Emhart Mfg. Co.—Installing Distillation Plants

A new development using the ocean as an inexhaustible well for soft, fresh water will be pioneered this winter in the popular resort areas of Bermuda and the Virgin Islands. Both tourist centers now depend upon rain or imported fresh water.

Developed by The Maxim Silencer Co., a subsidiary, distillation plants of 16,000 gallon-per-day capacity are scheduled for January installation at Castle Harbour Hotel, Tucker's Town, Bermuda, and Caneel Bay Plantation, new, Rockefeller-sponsored hotel in St. John.

By eliminating the need for costly water imports in time of drought, the units are expected to pay for themselves in a few years. The Maxim evaporator is a self-contained "package," directly connecting the ocean and the fresh water system.—V. 186, p. 1261.

Fall River Power Co., Colorado Springs, Colo.—Stop Order Proceedings Instituted by SEC

The Securities and Exchange Commission on Oct. 22 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether a registration statement filed by this company covering a proposed public offering of \$1,000,000 of stock, should be suspended for alleged failure to comply with the disclosure requirements of the law. A hearing for the purpose of taking evidence therin is scheduled for Oct. 28, 1957, in the Commission's Denver Regional Office.

Fall River's registration statement was filed with the Commission on Aug. 23, 1957. It proposed the public offering of 500,000 shares of common stock at \$2 per share. No underwriting is involved. According to the company's prospectus, it owns certain mining properties in addition to its hydro-electric facilities, water rights, and the Lucania transportation tunnel. The power plant was last operated in 1945. The business intended to be carried on is that of a public utility and the operation of the mining properties. Mining development is said to be in progress with the company reopening the Rara Avis Mine in Gilpin County, Colorado.

Recently, a new group acquired control of Fall River from Henry de Linde, who received \$150,000 from the new group for a portion of his stock, returned additional shares to the company for a \$500,000 note of the company, and retained 250,000 of the 1,320,967 reclassified shares. The new group is headed by Mark H. Stepelton, President, of Colorado Springs, who owns 650,000 shares (49.206% of the outstanding shares). He and his associates received a total of 969,395 shares in exchange for certain properties turned over to the company; and, according to the prospectus, the combined cost of the stockholdings of the promotion group is \$176,311.10 (including the \$150,000 paid to de Linde) and properties costing in excess of \$50,000.

The Commission's order challenges the adequacy and accuracy of various informational disclosures contained in Fall River's registration statement and prospectus. Among these are disclosures with respect to the nature of the business done and intended to be done, including plans for the utilization of the hydro-electric facilities, water rights, transportation properties, and mining properties; the condition of the hydro-electric properties and the appraised replacement cost thereof; the nature of the water rights, and the appraised value thereof; the status of development of the mining properties, the assays, and the expressed belief that the enterprise will be a commercially profitable operation and that richer ore with depth will be found; and the form and content of the financial information, including the reflection therein of the aforementioned appraisals and other arbitrary valuations of properties.

Furthermore, the order of the Commission challenges the adequacy and accuracy of information with respect to the proposed plan of distribution of the stock and the proposed use of the proceeds thereof; transactions between Fall River and its promoters; and the interests of persons having a material relationship with Fall River, in properties acquired by Fall River within two years otherwise than in the ordinary course of business, the amounts at which the properties were acquired and the cost of said properties to the sellers.—V. 186, p. 941.

Financial Industrial Fund, Inc.—Net Assets Up 30%

A 30% gain in net assets during the fiscal 1957 enabled this Fund to reach a record year-end total of \$75,029,685 on Aug. 31. Charles F. Smith, President, reported on Oct. 7.

The record was made possible by an increase of \$17,278,152 over net assets of \$57,751,533 on Aug. 30 a year ago.

Mr. Smith told shareholders records were also set in shares outstanding and number of shareholders, income distributions, dividend payments per share, number and dollar amounts of investor purchases of fund shares and FIF investment plans.

FIF shares outstanding increased 43.5% during the year—from 14,425,391 to 20,706,974. The number of Fund shareholders was up 51%—to 45,361 from 29,942.

Dividend distributions for the year amounted to \$2,571,255 or 14 cents a share, from \$1,634,869 or 12 1/2 cents a share during fiscal 1956.

Nineteen fifty-seven capital gains payments to shareholders totaled \$2,277,767 or 11 cents a share, compared with \$2,524,433 or 17 1/2 cents a share the year before.

Net asset value per share declined to \$3.62 from \$4.00 at the end of August last year as the market value of most securities moved substantially lower.—V. 186, p. 1503.

First Bank Stock Corp.—Secondary Offering

A secondary offering of 5,000 shares of common stock (par \$10) was made on Oct. 14 by Blyth & Co., Inc., at \$32.25 per share, with a dealer's discount of 70 cents per share.

It was completed.—V. 184, p. 425.

Florence Stove Co.—Proposed Acquisition

This company will purchase the George D. Roper Corp. of Delaware, a sales subsidiary of the George D. Roper Corp., Rockford, Ill., through the acquisition of all the stock of the Delaware corporation, as well as the manufacturing equipment used in making Roper ranges and clothes dryers for 12,000 shares of its common stock and an undisclosed amount of cash on Oct. 31.

S. H. Hobson, President of Roper, said that although Florence will also take over the manufacture of Roper ranges and dryers, Roper Corp. will continue to manufacture hydraulic pumps.

John P. Wright, President of Florence Stove, said the finished goods inventory and accounts receivable would be acquired for notes totaling about \$2,500,000.

Manufacture of the Roper products will continue at the Rockford plant for the time being, Mr. Wright said, and eventually operations will be transferred to the Florence plant at Kankakee, Ill.

Mr. Hobson and J. H. Makemson, Executive Vice-President of Roper, will be elected to the Florence board of directors.

Stockholders to Vote on Sale of Unit

Stockholders of Florence Stove Co. will meet Nov. 14 to vote on a recommendation by the directors that the company sell its space heating business and Lewisburg, Tenn., plant.

Under a plan approved by the directors, the purchaser will be Heil-Quaker, Inc., a new company to be jointly owned by Heil Co., Milwaukee, and Sears, Roebuck & Co.

A Florence Stove official said the space heating business and plant will be sold for book value. At the time the transaction is completed, he said, this would be about \$5,000,000.

If the plan is approved, each stockholder of record on Nov. 29 will be invited to tender to the company, for purchase at \$31.50 a share, one share of stock for each three shares held. The stock would be tendered between Dec. 16, 1957, and March 14, 1958.

There are 367,080 common shares outstanding.—V. 173, p. 1988.

Florida Power & Light Co.—Registers With SEC

The company on Oct. 24 filed a registration statement with the SEC covering a proposed issue of 300,000 shares of common stock to be offered publicly through an underwriting group to be headed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. The proceeds are to be used to pay for improvements and additions to property.—V. 185, p. 2445.

Ford Motor Co. (Mich.)—New Models Announced

Six models of the 1958 Lincoln Premiere and Lincoln Capri, inspired by the styling of the Continental, will go on display in dealers' showrooms across the nation in November. In each line there is a four-door sedan, a four-door hardtop and a two-door hardtop coupe.

The Continental, an American automobile symbol of classic design, opens a new era in the luxury car field in 1958 with an expanded line of four models. They will also be introduced in dealers' showrooms in November. For the first time in history, Continental will offer a four-door sedan, a four-door hardtop, a unique soft top convertible as well as the well-known two-door hardtop. All models advance the traditional and elegant design of the Continental Mark II.

Also Announces New Super Mercury Series

With a big new "super Mercury" series called the Park Lane, and major styling and engineering changes in its full line of cars, Mercury for 1958 will blanket the whole medium price market with a total of 20 models.

The new Park Lane, with three models, is the biggest and most luxurious Mercury ever built. It has a wheelbase of 125 inches and it is 220.2 inches long—nine inches longer than the 1957 Mercurys.

"By extending our car line into the upper-medium price bracket, Mercury for 1958 offers a big car with matching power and performance throughout the entire range of the medium price field," said James J. Nance, General Manager of Lincoln and Mercury Division and Vice-President of Ford Motor Co.—V. 186, p. 1503.

Foremost Dairies, Inc.—Sales & Earnings Increased

Consolidated net sales of this corporation and its subsidiaries for the nine months ended Sept. 30, 1957 amounted to \$310,249,845 as against \$285,480,306 for the comparable period of 1956.

Profit before taxes totaled \$16,979,365, of which \$1,732,614 was non-operating income derived from the sale of certain securities in the first quarter. Pre-tax earnings for the previous year's corresponding months were \$13,535,332.

Consolidated net income, after Federal and State taxes on income and all charges, for the nine months of 1957 was \$8,465,317, including nonoperating income of \$1,299,460. Earnings were equivalent to \$1.15 per share on the 7,381,806 shares of common stock currently outstanding. This compares with net income for the corresponding 1956 period of \$7,809,511, or \$1.06 per share, calculated on the same basis.

It should be noted when comparing earnings after taxes for the 1957 and 1956 periods, that tax credits resulting from prior years' losses sustained by certain subsidiaries reduced Foremost's Federal income tax liability substantially below the normal 52% rate for the nine months of 1956.—V. 186, p. 1149.

Freepoort Sulphur Co.—Cuban Mining Venture

The Cuban American Nickel Co., a subsidiary, is undertaking the construction of a large installation to mine and concentrate nickel and cobalt ore at Moa Bay, Oriente Province, Cuba. The plant will be completed in 1959.

Armed with the experience of the parent company gained through the successful operation of a pilot plant to test the various processes used for recovering the nickel from the iron ore before World War II and the actual operation of a plant producing 32 million pounds of nickel a year in the form of nickel oxide during the war, the new operation is expected to become a dependable source of nickel close at hand and in a friendly country, as well as an additional supply provided by Canada.

Supplying the necessary power for the new \$100,000,000 facility will be three 6,000 kw Worthington turbine generator units. The electricity generated by these units will power the complete mining facility, including process equipment.

Present plans call for the ore to be mined from open pits, then chemically beneficiate it by means of a sulphuric acid leaching process before shipping the resulting concentrates to Port Nickel, La., for final separation of the nickel and cobalt. The Louisiana refinery will produce 50,000,000 pounds of nickel metal and 4,400,000 pounds of cobalt metal annually.—V. 186, p. 1049.

Frontier Refining Co.—To Redeem Debentures

The company has called for redemption on Nov. 1, 1957, all of its outstanding 5 1/2% convertible debentures due May 1, 1961 at 102%, and accrued interest. Payment will be made at the International Trust Co., Denver Colo.—V. 186, p. 1049.

Gardner-Denver Co.—Proposed Consolidation

See Dresser Industries, Inc. above.—V. 186, p. 942.

Gate City Steel, Inc.-Omaha—Registers With SEC

This corporation filed a registration statement with the SEC on Oct. 17, 1957, covering 100,000 shares of \$1 par common stock and 30,000 shares of 6 1/2% sinking fund series A cumulative preferred stock (with attached warrants for the purchase of two common shares for each preferred share). The company proposes to offer these securities for public sale through an underwriting group headed by The First Trust Co. of Lincoln, Neb. The public offering price and underwriting terms for each issue are to be supplied by amendment.

Of the proceeds of this financing, approximately \$255,000 will be applied to the purchase and retirement of 1,286 outstanding shares of the company's participating preferred stock and 1,126 outstanding shares of its prior preferred stock. These outstanding shares are owned by Gate City Steel, Inc.—Boise, a wholly-owned subsidiary.

Of the balance of the proceeds, \$700,000 will be applied to the reduction of the company's short-term bank borrowings and the remainder will be added to the company's working capital. Of the funds received by Gate City—Boise, \$50,000 will be applied to the reduction of short-term bank borrowings and the remainder of approximately \$205,000 added to its working capital. (Since April 1, 1954, all of the outstanding common stock of Gate City—Omaha has been owned by Husky Oil Co., Cody, Wyo.)

General Aniline & Film Corp.—Sale Held Up

Attorney General Brownell said no action would be taken at the present time to sell the Government's controlling stock interest in this corporation.

General Aniline is the big chemical and dye maker seized by the U. S. Government during World War II because the parent company, Interhandel, was enemy-controlled.

On Oct. 14 the Supreme Court agreed to review a lower court dismissal of a suit brought by Interhandel to regain control of General Aniline. At the time, Justice Department officials indicated they would probably wait until the High Court handed down a decision in the Interhandel case before deciding whether to call for bids on the General Aniline stock.—V. 186, p. 624.

General Foods Corp. (& Subs.)—Earnings Show Gain

Period End Sept. 30— 1957—3 Months—1956 1957—6 Months—1956

\$ \$ \$ \$

Net sales 232,177,068 229,261,346 475,700,184 468,593,496

Earnings, before inc. taxes 24,825,023 23,418,112 51,541,455 51,200,859

Prov. for income taxes 13,488,616 12,824,480 27,730,752 27,770,917

Net earnings 11,336,407 10,593,632 23,810,733 23,429,942

Divs. on common stock 5,889,797 5,286,978 11,771,616 10,568,616

Com. shs. outstanding 11,783,123 11,754,289 11,783,123 11,754,289

Earnings per com. share 80.96 \$0.90 \$2.02 \$1.99

General Investors Trust—Registers With SEC

This Trust filed with the SEC an amendment on Oct. 17, 1957 to its registration statement covering an additional 250,000 shares of beneficial interest in the Trust.—V. 178, p. 757.

General Motors Corp.—Announces Price of "Opel"

Suggested port-of-entry list prices of the 1958 Opel Rekord two-door sedan will range from \$1,812.50 at New York to \$1,994.64 at San Francisco, it was announced on Oct. 19 by Edward T. Ragsdale, General Manager of Buick and Vice-President of General Motors.

Buick is distributing the German-made Opel under the General Motors foreign car marketing program.

Mr. Ragsdale said that virtually all Buick dealers in the United States will handle the Opel and that he expects franchising to be completed through Buick's 30 zones by the end of October.

"The Opel franchise substantially parallels the terms and conditions of the Buick selling agreement," Mr. Ragsdale said.

"Buick already is stocking all of its warehouses with Opel parts, which is a distinct advantage to our dealers. Very few, if any, other foreign car dealers will be able to offer the parts availability of the Opel."

Mr. Ragsdale said that Buick initially will import 1,000 Opels monthly from the Adams Opel Division of General Motors Corp. Initial shipments from the Opel plant at Russelsheim, West Germany, already have arrived on the East Coast, and are on sale by Buick dealers in metropolitan areas. The first West Coast consignment is due within a short time.

For the first two months—October and November—shipments will be made up only of the Rekord. Starting in December, and in subsequent months, the imports will include 800 Rekords and 200 of the Caravan model, a two-door station wagon.—V. 186, pp. 1149 and 112.

General Portland Cement Co.—Debentures Offered

Merrill Lynch, Pierce, Fenner & Beane and associates on Oct. 23 offered \$15,000,000

Gillette Co. (& Subs.)—Earnings Declined—

Nine Months Ended Sept. 30—	1957	1956	1955
Net sales	\$ 150,292,065	\$ 153,698,075	\$ 133,373,795
Profit before income and excess profit taxes	42,781,019	45,868,256	42,793,257
Foreign and domestic income and excess profits taxes	21,842,073	23,310,515	21,160,361
Net amount of current earnings in foreign countries not realized in United States dollars	75,334	73,324,858	835,134
Net income	20,363,612	22,892,599	20,797,762
Number of shares of common stock outstanding at close of period	9,279,943	9,270,003	9,217,448
Amt. earned per share of com. stk.	\$2.19	\$2.47	\$2.26
—V. 186, p. 1049.			

Gladding, McBean & Co.—Sales Continue Higher—

Period End. Sept. 30—	1957—3 Mos.	1956	1957—9 Mos.—1956
Net sales	\$ 89,642,000	\$ 91,100,000	\$ 87,144,000
Income from operations	1,866,000	1,994,000	5,282,000
Taxes on income (est.)	939,000	1,011,000	2,661,000
Net inc. fr. operations	\$927,000	\$983,000	\$2,621,000
Dividends from subsidiaries (net of taxes)	16,000	16,000	38,000
Total net income	\$943,000	\$999,000	\$2,659,000
*Earnings per share	\$0.60	\$0.63	\$1.68
*Based on 1,583,660 shares.			

The capital expansion program which will result in new manufacturing facilities at Corona, Calif., and Mica, Wash., has been substantially completed and it is anticipated that both units will be in operation before the end of 1957.—V. 186, pp. 1376 and 729.

Goodyear Tire & Rubber Co.—New Products Dept.—

Establishment of a new department by this company to stimulate new product ideas and speed up supporting decisions for the initiation and progress of such projects was announced on Oct. 21 by E. J. Thomas, President.

The New Products department will augment and facilitate the work of the company's research, development, production and sales departments in their responsibilities for new products, ideas and investigations. The unit will coordinate effort to produce a balanced financial, marketing and technical appraisal of new developments from their inception to completion.—V. 186, p. 1050.

Grand Union Co.—Opens New Supermarket—

The company opened its newest supermarket in the Latham Corners Shopping Center, Latham, N. Y., on Oct. 24. On the same day the rapidly growing Eastern food chain, currently operating 371 markets, opened an enlargement to its present market located in Keesville, N. Y.

The 32,200 square-foot Latham Grand Union will be one of the company's larger markets.

In Keesville, the present 8,400 square-foot market is being enlarged by the addition of 2,100 square feet, resulting in a market totaling 10,500 square feet in size.—V. 186, p. 1738.

Great Divide Oil Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on Oct. 11 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Birkenmayer & Co., Denver, Colo. The proceeds are to be used to pay balance on oil and gas properties and unsecured notes and for drilling and working capital.

Great Lakes Natural Gas Corp. — Stock Offering—
Mention was made in our issue of Oct. 21 of the offering to common stockholders of Great Lakes Oil & Chemical Co. of 794,991 shares of common stock (par 50 cents) of the Natural Gas Company on the basis of one-fourth share of Natural Gas common stock for each share of common stock of the Oil & Chemical company held of record Oct. 14 (with an oversubscription privilege). Rights will expire on Oct. 29. The shares, which are priced at \$1.25 each are offered as a speculation and are underwritten by Dempsey-Tegeler Co. and associates.

PROCEEDS—The company anticipates that approximately \$150,000 to \$200,000 of the proceeds of the financing will be used for reworking and re-equipping the 10 wells which it owns in the San Juan Basin and that at least \$375,000 to \$400,000 will be used for initial exploration work in connection with the properties, described below, in Utah, Wyoming and Colorado. The balance of the proceeds from this financing will be available for development of the company's acreage in Utah, Wyoming and Colorado. The company may also use a portion of said proceeds for the acquisition of additional interests; any excess will be added to the company's general funds and used for such corporate purposes as its board of directors may determine.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding Common stock (par 50c) 3,000,000 shs. 1,747,582 shs.

BUSINESS—The company was incorporated in Delaware on June 20, 1957, by Great Lakes Oil & Chemical Co. for the purpose of engaging in exploration for and the production of oil and gas, though primarily for gas. All of the presently outstanding shares of common stock of the company are owned and held by Great Lakes Oil & Chemical Co. The company's main office is at 417 So. Hill Street, Los Angeles 13, Calif.

The company has interests in 2,560 acres of land in the San Juan Basin, San Juan County, New Mexico, on which there are ten gas wells presently producing an average of 721 MCF per day. The company receives approximately 70% of the gross production of these wells (after landowners and overriding royalties); until the company has received back an amount equal to all drilling, equipping, and operating costs paid by the company; thereafter the company's interest drops to 42 1/2% and the company's share of operating costs drops to 50%. As of June 20, 1957 the amount to be received back by the company before the aforesaid change in the interest of the company amounts to \$493,332. This amount will be increased by the cost of any remedial or reworking operations to be done by the company on the above mentioned ten producing gas wells of the company.

The company has agreements with El Paso Natural Gas Co. for the sale of the gas from these wells until November, 1972 at prices which are graduated upwards and which shall in no event be less than the prices paid by the purchaser for other gas purchased in the same field. The price currently being paid for natural gas at the well head in the San Juan Basin is approximately 11 cents per MCF.

The above mentioned 2,560 acres (with the ten wells thereon) are sufficient in extent, under applicable spacing and drilling requirements of the Oil Conservation Commission of New Mexico, to permit the drilling of 14 additional wells thereon to the Mesa Verde and Pictured Cliffs formations. The R & G Drilling Co. has been granted the right to drill these 14 wells without charge to the company together with all other oil and gas rights for such acreage. The company's interest therein will be to receive an amount equal to a 12 1/2% overriding royalty without payment of any operating costs. Pursuant to this agreement R & G Drilling Co. has at the present time drilled 12 producing gas wells on the property, all of which are in process of being connected into the El Paso Natural Gas Co. line. Two of these wells have already been connected into the line and run respectively 20 days and 30 days; this aggregate of 50 days of the two wells connected into the line has resulted in the delivery of 150,000 MCF into the line.

The company has leases in the so-called Granby Block in Grand County, Colo., and Daggett-Manila Block in Daggett County, Utah, and Sweetwater County, Wyo., and agreements entitling the company to acquire leases in the Jack Canyon area in Carbon County, Utah, and the Cottonwood Wash Area in Uintah County, Utah. These four properties were acquired by Great Lakes Oil & Chemical Co., the parent of the company, from O. H. Calhoun, Operator.

The Granby Block, consisting of approximately 7,450 acres, is subject to landowners and overriding royalties totaling 25%, of which 12.5% is reserved by the lessor, 10.5% by Calhoun and 1% each by Messrs. Davis and Masters. In addition to the above overriding royalties, Mr. Calhoun is entitled to 5% and E. Fred Davis and E. W. Masters to 2.5% each, of the net profits from the company's 75% working interest. The leases on the Granby Block expire in 2, 4, 5 and 10 years after their respective dates of execution.

The Jack Canyon Block, consisting of approximately 12,000 acres, is subject to landowners and overriding royalties totaling 14.5%, including a 2% overriding royalty reserved by the original lessee. By commencing the drilling of a test well within six months after receiving Government approval of the unit to be formed on this acreage and at such time in the Spring of 1958 when weather conditions cease to be adverse but in no event later than June 1, 1958, the company will earn a 42.75% working interest. Mr. Calhoun will receive 40% and Messrs. Davis and Masters 5% each of the net profits from the company's 42.75% interest.

The Cottonwood Wash Block, consisting of approximately 14,400 acres, is subject to landowners and overriding royalties totaling 15.5%, including a 3% overriding royalty reserved by the original lessee. By commencing the drilling of a test well within 30 days after receiving Government approval of the unit to be formed on this acreage and at the earliest time in the Spring of 1958 when weather conditions permit, the company will earn a 42.25% working interest. Messrs. Calhoun, Davis and Masters have reserved net participating royalties of 25%, 2.5% and 2.5%, respectively, of the company's 42.25% interest. These net participating royalties will be paid after the deduction of operating costs only and before the payment of all other costs and expenses, including costs of acquisition, title, unitization, rentals, drilling and completion costs.

The Daggett Manilla Block, consisting of approximately 15,700 acres, is subject to landowners and overriding royalties totaling 17.5%, including overriding royalties reserved by Messrs. Calhoun, Davis and Masters of 4%, 0.5% and 0.5%, respectively. Great Lakes must drill a test well on or before Oct. 29, 1958. After Great Lakes recovers all of its acquisition, development and operating costs from its 8.25% working interest, then the overriding royalties of Messrs. Calhoun, Davis and Masters terminate and they will succeed to interests of 22.5%, 1.25% and 1.25% respectively in the net profits from Great Lakes' 87.5% working interest.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company at the subscription price, in the respective percentages set opposite their names, the first 200,000 shares of stock not subscribed for upon exercise of the subscription warrants.

With respect to such unsubscribed stock in excess of 200,000 shares, they are not firmly bound to purchase such shares but only agree to use their best efforts to sell such shares prior to the time of delivery of the shares to the underwriters. It is anticipated that the time of delivery of the shares will be Nov. 7, 1957, subject to change by agreement of the company and Dempsey-Tegeler & Co.

Dempsey-Tegeler & Co. 25% Revel Miller & Co. 10%
Gregory & Sons 15 Daniel Reeves & Co. 10
Blair & Co., Incorporated 10 Straus, Blosser & McDowell 10
Fairman & Co. 10 Neary, Pursell & Co. 7.5
—V. 186, p. 1738. Maloney & Co., Inc. 2.5

Great Lakes Oil & Chemical Co.—Stock Offered—

See Great Lakes Natural Gas Corp. above.—V. 186, p. 1738.

Great Northern Life Insurance Co., Fort Wayne, Ind.—Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 44,400 shares of common stock (par \$1) to be offered at \$6.75 per share, through Northwestern Investment Inc., Fort Wayne, Ind. The proceeds are to be used for capital stock and unassigned surplus.—V. 184, p. 2117.

Greenfield Tap & Die Corp.—Quarterly Earnings Off—

This corporation reports for the nine months ended Sept. 30, 1957 net earnings of \$956,526, equal to \$1.89 per share on the 506,000 shares of common stock outstanding. This compares with net earnings for the nine months ended Sept. 30, 1956 of \$959,395 or \$1.90 per share on the same basis. In the 1956 period there was additional income equivalent to 19 cents per share from the sale of securities.

The company's sales for the first nine months of this year were \$13,106,869, compared with \$11,730,690 for the like period of last year.

For the three months ended Sept. 30, net earnings were \$178,851, equal to 35 cents per share, compared with \$266,772 or 53 cents per share in the corresponding period of 1956. Sales for the third quarter were \$3,878,381, compared with \$3,902,993 in the 1956 third quarter.

D. G. Millar, President, reported that although third quarter sales were only slightly less than in the same quarter of 1956, earnings were affected by increased costs and certain non-recurring expenses. He added that as a partial offset to these increases, some necessary price advances were made during the quarter.—V. 186, p. 525.

Group Securities, Inc.—Common Stock Fund Sales—

September sales of \$931,204 for the Common Stock Fund of this mutual fund were the best yet for 1957. Purchases by investors during this month were more than 50% higher than average net sales for the first eight months of the year.

During September—the worst complete month the stock market has had in the past two years—no securities were sold from the portfolio of the Common Stock Fund. On the contrary, continued advantage was taken of lower prices, and shares were added to the following holdings in the portfolio.

For the month, asset value per share declined 3%—from \$10.90 to \$10.57; while the Dow-Jones Industrial Average was down 6%.—V. 186, p. 1738.

Gulton Industries, Inc.—Announces New Development—

A new microwave-absorbing material operating over a higher frequency range, has been added to its product line; it was announced by this corporation on Oct. 21.

Known as AF20, it is an alternative material to AF10 and AF11 previously announced. AF20 is a light rigid material having a frequency range of 2,500 to 70,000 megacycles with improved performance at high angles of incidence. Types AF10 and AF11 are primarily intended for operation over the frequency range of 2,500 to 50,000 megacycles.

Designed for permanent radar darkrooms for use in precise radar measurements and as temporary test bays, AF20 is a highly expanded polystyrene treated to give a specific attenuation. The material is supplied in rigid blocks, 15 inches square and four inches thick. The wide band performance of AF20 enables Q, S, and X band measurements to be carried out in the same darkroom.

Recently, Plessey Co., of Ilford, Essex, England, developer of the microwave absorbing materials, claimed publicly that the "materials absorb radar pulses instead of reflecting them. A structure covered with the material becomes invisible to a radar beam." According to the British press, the announcement "offers the first possibility that radar warning defenses can be defeated." To date, there has been no means of jamming or bending radar.

The British newspaper continued: "these radar absorbing materials are claimed to provide new standards of navigation safety for aircraft and shipping by eliminating unwanted radar reflections from the structure . . . and by eliminating permanent echoes from certain airfield and harbour installations."

Other Gulton Industries' microwave materials include types M and MX which are based on an interference principle and consist of a layer which has critical magnetic and dielectric properties. These are backed with perfect reflectors. These materials are fabricated of loaded rubber sheets, bonded to brass gauze, for use with X-and-S-band frequencies.—V. 186, p. 1738.

Hamilton Oil & Gas Corp., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on Oct. 1 filed a letter of notification with the SEC covering 1,176,000 shares of common stock (par 25 cents) and 1,176,000 options rights valued at one-half cent per share. Option rights entitle holder to purchase one-half share of common stock at 50 cents per share at the expiration of 19 months from commencement of the original offer. No underwriting is involved. The proceeds are to be used for drilling and working capital.

Hamilton Watch Co.—Broadens Product Base—

In 1957 sales of domestically manufactured watches accounted for less than 50% of the company's total dollar volume. Just seven years ago, however, all of the company's sales were derived from that source.

Although the domestic manufacture of quality watches continues to be Hamilton's major product, the company's accelerated program of expansion and diversification has made substantial progress.

To help broaden its product line, the company recently completed the construction of a modern building in Denver, Colo., for its Hamilton Instrument Division, acquired in 1955.

Hathaway provides a versatility of operation in the fast growing electronics field. Some of the products presently in production are: oscilloscopes, electric gages, strain analysis indicators, seismographs, aircraft ordnance testing equipment, and guided missile and rocket components.

In guided missiles, Hamilton is doing research or production work on the Nike, Sparrow, Sidewinder, Falcon and Bomarc. In rockets it is working on fuses for the Gimlet, Zuni and Naka.

Over-all, Hamilton today is engaged in the sale of domestic and imported watches, electronic instruments, metals processing services, components, timers, precision gages, defense production and research, automobile clocks, and the revolutionary Hamilton electric wrist watch—the world's first.—V. 186, p. 1050.

J. L. Hammett Co., Cambridge, Mass.—Registration Statement Effective—

The registration statement filed with the SEC on Sept. 12, covering the proposed issue of 9,365 shares of 5% preferred stock at par (\$100 per share), was declared effective on Oct. 3. Existing preferred stockholders have preferential rights. No underwriting is involved.

The proceeds are to be used for working capital.—V. 186, p. 1263.

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Industrial Rayon Corp.—Reports Loss for Quarter

Period Ended Sept. 30	1957—3 Mos.—1956	1957—9 Mos.—1956
Net sales	\$12,203,436	\$13,115,394
Inc. before Fed. taxes	\$43,167,236	\$45,006,424
on income	1,012,746	1,317,485
Fed. taxes on inc. (est.)	Cr550,000	685,000
Net income	\$462,746	\$632,485
Earnings per com. share	Nil	\$0.34
Loss. ¹ Based on 1,851,255 shares.	\$0.51	\$2.22

A strike commenced at the company's largest plant on Aug. 7, 1957 and interrupted production at that plant for a period of more than a month. The extra expense resulting from the strike and the fixed charges which continued through the period of the strike adversely affected the third quarter 1957 results.—V. 186, p. 526.

Industro Transistor Corp.—Acquires New Facilities

This corporation has announced acquisition of additional new plant facilities for the manufacture of transistors for the electronics industry.

In its new climate controlled quarters at 35-10 Thirty-Sixth Ave., Long Island City, N. Y., the corporation will use 20,000 square feet to establish production line facilities for the manufacture of germanium-junction alloy transistors. Research and technical laboratories will remain in Industro's Elmhurst, N. Y. plant.

The ultra-modern premises formerly served as home of the Electronic Computer Division of the Underwood Corp., where electronic computer equipment was manufactured. Industro has a long-term sublease on the plant from the Underwood Corp.

The expansion move was taken, revealed Mark Schindler, President of Industro, to keep pace with the firm's growing volume of transistor orders. These orders, he related, come primarily from major industrial firms manufacturing portable radios, computers and computing equipment, automation controls and audio equipment.—V. 186, p. 1504.

International Breweries Inc., Detroit, Mich.—Earns Up

Net income for the first nine months of 1957 increased 44% to \$787,877 or \$1.41 per share from \$547,912 or 98 cents per share for the like 1956 period. Bruce Berckmans, President, announced on Oct. 21. Net income before Federal taxes for the first nine months of 1957 was \$1,576,500 compared to \$1,145,912 in 1956.

Net sales for the first nine months of 1957 were \$12,160,221 after payment of Federal and State excise taxes of \$7,416,559 as compared to net sales of \$7,902,823 in the like period of 1956 after payment of \$4,881,972 in taxes.

Barrel sales for the first nine months of this year increased to 651,972 from 479,129 for the like 1956 period.

Third quarter net sales were \$4,436,707 after payment of Federal and State taxes of \$2,727,124 as compared to net sales in the third quarter of 1956 of \$2,776,248 after \$1,770,569 in taxes. Barrel sales for the quarter were 239,298 in 1957, compared to 173,936 in 1956.

Net income for the third quarter of 1958 was \$275,374 after deduction of Federal income taxes of \$256,000 amounting to 49 cents per share, compared to net income of \$227,356 after taxes of \$246,700 for the third quarter of 1956, or 41 cents per share.—V. 184, p. 6.

International Minerals & Chemical Corp.—Stock Increased—Plans Large Expenditures

The stockholders on Oct. 22 voted an increase in the number of common shares from 3,000,000 to 5,000,000.

Louis Ware, President, said that the increased stock authorization was not requested for any immediate need but to make such an issue possible in event of future contingencies "such as the acquisition of desirable properties or processes."

Mr. Ware, who with several top officers outlined the company's present position and future plans, said that sales and earnings for the current fiscal year will be above 1956-57, when sales exceeded \$10,000,000 for the first time.

Arthur R. Cahill, Financial Vice-President, cited the 31% increase in share earnings last year as evidence that the company "is beginning to realize the potential earnings from its extensive expansion program over the past four or five years."

He said the corporation plans expenditure of around \$9,000,000 during the current fiscal year, about \$3,500,000 of that on a new potash mine now under construction at Esterhazy, Canada. The remainder would be spent on improvements at other IMC plants and mines.

Dr. I. Milton LeBaron, Research Vice-President, said the company which makes Ac'cent, food flavor enhancer, has perfected a new process for synthetic manufacture of monosodium glutamate to meet expected demand "as the market continues to expand." He said manufacture would be confined to Ac'cent, which is made from natural sources.—V. 186, p. 1263.

International Paper Co.—Forms New Division

A Market Research and New Products Division has been established by this company, it was announced on Oct. 21 by F. H. Savage, Vice-President and General Sales Manager.

This new division has been created to provide a central point where manufacturing departments, the company's pulp and paper research laboratories and the various sales divisions can work together in the development of new products and in working out improvements and new uses for existing products, Mr. Savage explained.—V. 185, p. 2215.

Jacob's Chair Mining Corp., Moab, Utah—Merger, Etc.

Five oil and mining corporations, Jacob's Chair Mining, this corporation, Chesapeake & Colorado Corp., Nuclear Magnetic Mining Inc., Western Oil & Gas Co. and Silver Sage Oil & Mineral Co., by action of their boards, on Oct. 11 recommended to their stockholders an agreement of merger. The surviving corporation will be Jacob's Chair Mining Corp., but concurrently with the merger its name will be changed to Chesapeake & Colorado Corp.

The merged company, in addition to ownership of well over \$1,000,000 in market value of the common stocks of Federal Uranium Corp. and Radrock Resources, Inc., will have oil, uranium, titanium and feldspar leases, claims or properties located in Utah, Colorado, Wyoming, North Carolina and Florida.

Charles R. Rudolph, President of Nuclear Magnetic Mining Inc., will become President of the merged company. The other officers will include Francis M. Tomkins, present President of Chesapeake & Colorado Corp.; Marvin Rosen, present President of Jacob's Chair Mining Corp.; and Bruce W. Odum, whose father, Floyd B. Odum, is one of the principal stockholders of Jacob's Chair Mining Corp.

Mr. Rudolph said: "We presently expect to initiate a titanium operation in Florida where the merged company has under lease several million tons of so-called heavy sands containing ilmenite, rutile, monazite and zircon. Feldspar and mica are already being mined in North Carolina by Chesapeake & Colorado Corp. We will have producing oil wells in Wyoming, now owned by Western and Silver Sage, and good prospects for more oil and gas production in Wyoming and in Colorado on some leases owned by Chesapeake. Approximately 30,000 acres of land are under location or lease in Wyoming containing oil and near the surface a large quantity of low grade uranium and the merged company has the right to use of an upgrader which it is believed will permit these sands to be mined profitably."

The issued and outstanding capital of the surviving corporation, as of the effective date of the proposed merger, will be 229,991 shares of \$2.50 par common and 13,389 shares of \$12.50 par preferred, the latter convertible into common after one year at the rate of five shares of common stock for one share of preferred stock.

All of the new preferred stock is to be issued to the present owners of the outstanding preferred stock of Jacob's Chair. The common stock of the surviving corporation is to be apportioned among the common stockholders of the constituent corporations in the following proportions: To Jacob's Chair, a Nevada corporation, 54.812%; to Chesapeake & Colorado, a Delaware corporation, 20.657%; to Nuclear, a Florida corporation, 11.620%; to Western, a Wyoming corporation, 6.455%; and to Silver Sage, a Wyoming corporation, 6.455%.

Meetings of the stockholders of the five corporations, to consider the merger, will be held on Nov. 15. The meeting of Jacob's Chair will be in New York City, of Chesapeake in Washington, D. C., of Nuclear in St. Augustine, Fla., and of both Silver Sage and Western in Newcastle, Wyo.

Only the stock of Chesapeake & Colorado Corp. is traded in the market, the stocks of the other four companies being privately held. The stock of Chesapeake & Colorado Corp. during the last year has sold for as high as 29 cents per share and as low as 12 cents per share, being currently quoted at 18 cents per share bid and 22 cents per share asked. There are about 1,000 stockholders of Chesapeake & Colorado Corp. and about 500 stockholders of the other companies.

Each 50 shares of presently outstanding common stock of Chesapeake & Colorado Corp. will receive one share of common stock of the merged company. Based on the present market value for the Chesapeake & Colorado stock this would equate to \$9 bid and \$11 per share asked for the common stock of the merged company.

Jefferson Lake Sulphur Co.—Tank Car Fleet

The company announced on Oct. 24 it is now operating its own molten sulphur tank car fleet and expects to have 100 tank cars in service by February, 1958.

This announcement was made by F. E. Lewis, Vice-President, who said that Jefferson Lake is the first major sulphur company with its own molten sulphur tank cars to offer this service convenience to customers. He said that approximately 50 cars are now in use and the fleet is being built up rapidly. Each of the tank cars holds 70 tons of molten sulphur and was specifically designed for this purpose by Jefferson Lake engineers in collaboration with engineers from the manufacturing corporation. Mr. Lewis said the cars incorporate the latest engineering design with numerous features for safety and ease of handling.

He said that an illustrated booklet on the safe and proper handling and unloading of molten sulphur tank cars has been prepared under the supervision of A. D. Kirby, General Traffic Manager, and will be available on request to prospective users of molten sulphur.—V. 186, p. 1630.

Jewel Tea Co., Inc.—Current Sales Up

Period Ended Oct. 5—1957—4 Wks.—1956
Retail sales \$33,098,908 \$30,451,461
V. 186, p. 1377

(F. N.) Johnson Co., Bellefontaine, Ohio—Files With Securities and Exchange Commission

The company on Oct. 4 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$10 per share to stockholders of record Oct. 15, 1957 on the basis of one new share for each six shares held. The offer expires Nov. 9, 1957. No underwriting is involved. The proceeds are to be used for the construction of an addition to a warehouse in Bellefontaine, Ohio.

Johnston Mutual Fund Inc.—Asset Value Off

This Fund reports net assets on Sept. 30, 1957 of \$5,801,595, equivalent to \$19.73 per share on 294,066 shares outstanding not including capital gains which were paid out Dec. 21, 1956 in the amount of 50 cents per share. This compares with net assets of \$5,395,812, or \$21.03 per share, on Sept. 30, 1956, on 256,624 shares outstanding.

V. 186, p. 113.

(Henry J.) Kaiser Co.—Public Relations Manager

William Reed Hoyt has been named Public Relations Manager for this company and Kaiser Services, it was announced on Oct. 8 by Chandler Young, Director of Public Relations.

He will be responsible for the management of the various public relations programs for the above companies, in addition to the administration of the department's activities.—V. 185, p. 937.

Kaiser Industries Corp.—Proposed Acquisition

Edgar F. Kaiser announced on Oct. 24 that this corporation plans to purchase the assets and business of Kaiser Aircraft & Electronics Corp., a wholly-owned subsidiary of Willys Motors, Inc.

It is expected that the purchase will be consummated on Oct. 31, 1957, and thereafter the business will be conducted under the name Kaiser Aircraft & Electronics Division of Kaiser Industries Corp., with executive offices located in Oakland, Calif.

Kaiser Aircraft & Electronics conducts machining and aircraft sub-assembly operations in Richmond and San Leandro, Calif., operates electronics laboratories and other facilities in Palo Alto, Calif., Toledo, Ohio, and Phoenix, Ariz.; and is a major sub-contractor to the aircraft industry. In addition, Kaiser Aircraft & Electronics has been responsible for the development of the Kaiser-Aiken thin cathode ray tube and associated equipment for advanced military applications.—V. 186, p. 1092.

Kendall Co.—Private Placement—The company on Sept. 5 placed privately with four institutional investors \$6,000,000 of 5 1/4% promissory notes due 1977.

The proceeds are to be used for working capital and general corporate purposes. See also V. 186, p. 1739.

Keyes Fibre Co.—Sales & Earnings Up

This company reports net sales of \$11,407,037 for the first nine months of 1957, an increase of almost 8% over net sales of \$10,325,532 in the same period last year.

Net profit for the nine months was \$1,181,542 after all charges including Federal income taxes compared with \$988,399 for the corresponding period of 1956. After provision for dividends on the 4.8% first preferred stock, net profit for the period was equal to \$1.52 per share on the 723,940 shares of common stock outstanding Sept. 30, 1957, compared with net profit of \$1.25 per share in the like period last year, based on the same number of shares.—V. 186, p. 730.

Kingston Products Corp.—Reports Loss

9 Months Ended Sept. 30—1957 1956
Net sales \$5,742,769 \$4,741,236
Loss before Federal taxes 116,716 360,010
Provision for Federal taxes Cr181,700
Net loss \$116,716 \$178,310
V. 186, p. 1887.

Koehring Co.—New Financing Plan

A new development in the installment financing of its industrial equipment has been inaugurated by this manufacturer of construction equipment and hydraulic presses, J. R. Steelman, President, announced on Oct. 10.

The plan which is intended to stimulate the availability of bank credit for contractors and other Koehring customers is called the Koehring Buy-Back Plan. It provides for this company to strengthen the individual credit arrangements negotiated between the customer and his bank. This will be accomplished by setting up a descending scale of values at which this company will obligate itself to repurchase equipment if the customer defaults in its payments to the bank.

Mr. Steelman pointed out that this credit support will help supply for the company's construction equipment the same resale market valuation possible for banks when they lend money for the purchase of passenger cars and trucks.

The company's newly adopted financing plan also provide for financial assistance to distributors who handle direct retail financing on installment notes which they hold from a sale and for similar help which would permit distributors to lease equipment on either rental purchase or straight lease arrangements.

The company will also continue its traditional use of floor-planning machinery where machine availability permits.—V. 186, p. 319.

Kroger Co.—Reports Record Earnings

The company on Oct. 21 reported net income of \$15,480,785 for the first 40 weeks of 1957 ended Oct. 5, 1957, an all-time high. This represents an increase of 17% over the same 40 weeks in 1956. Net income was equal to \$3.97 each on the 3,886,997 outstanding shares. This compares with net income for the like period of 1956 of \$3.39 per share on the same number of shares, and \$3.55 per share on the 3,714,207 shares outstanding on Oct. 6, 1956.

Sales for the 40 weeks ended Oct. 5 also reached a new high. Joseph B. Hall, President, reported, topping those for the first 40 weeks of 1956 by 12%. Sales total \$1,261,769,926, an increase of \$139,314,928 over the same period in 1956.

Sales for the 40 weeks ended Oct. 5, 1957 were also highest in the company's 74-year history totaling \$132,428,983, for a 14% increase over the same period last year.

Number of stores in operation during the 10th period totaled 1,429, a 3% decrease from the 1,475 stores operating during the 10th period of 1956.—V. 186, p. 1264.

Lawrence Gas Co.—Files Bond Financing Proposal

This company on Oct. 18 filed a registration statement with the SEC covering \$2,000,000 of first mortgage bonds, series A, due 1977, to be offered for public sale at competitive bidding. At Oct. 15, 1957, the company had outstanding \$1,875,000 of notes payable to The First National Bank of Boston evidencing borrowings made for construction purposes.

The Commission has given interested persons until Nov. 4, 1957, to request a hearing thereon.

The net proceeds from the sale of the bonds are to be used for the payment of bank borrowings for construction purposes (amounting to \$1,675,000 at Sept. 30) and, to the extent of the balance, if any, for further construction expenditures.—V. 186, p. 1692.

Leece-Neville Co.—Sales & Earnings Lower

The tremendous cost of its million dollar expansion and consolidation program, plus cutbacks in defense spending and a decline in customer's business, were cited by P. H. Neville, President, as reasons for reduced sales and net profits of this company.

Sales for the fiscal year ended July 31, declined from \$13,408,210 in 1956 to \$12,069,239. Similarly, net profits after Federal income taxes decreased from \$388,273, or \$1.63 per share in 1956, to \$63,087, or 26 cents per share. Shares outstanding of common stock total 238,915 as compared to 232,222 one year ago.

Mr. Neville pointed out that working capital during the year increased approximately \$400,000 and the ratio of current assets advanced from 2.12 to 2.89 per dollar of current liabilities.

Macomber Inc.—Debenture Offering Completed—The \$1,100,000 10-year 6% convertible debentures dated Sept. 15, 1957 and due Sept. 15, 1967, recently offered through The Ohio Company, Columbus, Ohio, to Ohio investors, have all been sold, it was announced on Oct. 24. See details in V. 186, p. 1264.

Maine Insurance Co., Portland, Me.—Statement Effective—

The registration statement filed with the SEC on Aug. 22, covering a proposed offering of 53,500 shares of common stock (par \$3) to stockholders, directors, employees and agents of the company, was declared effective on Oct. 10.

Of the total, 11,000 shares are to be offered to stockholders at 5.31% per share and to the others at \$5.62½ per share. Any unsubscribed shares are to be publicly offered at \$6.25 per share through First Maine Corp., Portland, Me., who is the underwriter. See also V. 186, p. 945.

Maremont Automotive Products, Inc.—Net Up 84%—

Increases of 84% in net income and 16% in net sales have been reported by this corporation for the nine months ended Sept. 30, 1957.

Howard E. Wolfson, Chairman of the Board, ascribed the sharp rise to record muffler and exhaust system part sales resulting from the greatly increased demand for dual exhaust installations. More than 50% of today's new cars are equipped with dual exhausts. The unusually large increase in net income is a result of automation which reduced unit costs as sales increased.

Consolidated net sales for the nine months ended Sept. 30 were \$23,392,700 compared with \$20,108,600 for the same period last year. Consolidated net income rose from \$851,400 last year to \$1,565,400 this year. Earnings per share increased from \$1.69 based on 504,589 shares outstanding last year to \$3.02 based on 518,123 shares this year.—V. 186, p. 1264.

Marine Midland Corp.—Earnings 13% Higher—

An increase of 13% in the per share earnings for the first nine months of 1957 on the common stock of this corporation was revealed on Oct. 8 in comparison with such earnings for the first nine months of 1956.

The consolidated net operating earnings of the corporation and its constituent banks and affiliate for the third quarter of 1957 were \$3,771,813.64 or approximately 45 cents per share on the 8,363,813 common shares outstanding Sept. 30, after preferred dividends of \$136,951, compared with \$3,275,347 or approximately 41 cents per share on the 7,894,946 shares outstanding, after preferred dividends of \$200,951 for the same period in 1956. Provision for taxes in the third quarter was \$4,287,500 in 1957 and \$3,929,100 in 1956.

For the first nine months the consolidated net operating earnings were \$10,596,415 or approximately \$1.27 per share on the 8,363,813 shares outstanding, after preferred dividends of \$481,110.00, compared with \$8,576,276.02 or approximately \$1.12 per share on the 7,894,946 shares outstanding, after preferred dividends of \$603,202 for the same period in 1956. Provision for taxes in the first nine months was \$11,784,300.00 in 1957 and \$10,517,600.00 in 1956.—V. 186, p. 1152.

Masonite Corp.—Sales and Earnings Decline—

The corporation earned a consolidated net profit of \$5,076,990 in the fiscal year ended Aug. 31, stockholders were advised in a report mailed Oct. 18. This profit, based on net sales of \$58,861,372 after deductions of \$5,025,000 for Federal and State income taxes and \$2,450,990 for depreciation, depletion and amortization of intangibles, was equal to \$3.42 per share on the common stock.

Capital expenditures for plant improvements, roads, timberland and new construction amounted to \$6,823,552, or \$4.61 a share.

In the previous year, the company had net sales of \$61,395,130 and net earnings of \$7,177,079 after deductions of \$7,521,000 for taxes and \$2,263,750 for depreciation, depletion and amortization of intangibles. Earnings equaled \$4.88 per share.

A highlight of the year was the improvement and construction program at the Laurel, Miss., plant. John M. Coates, President, said. However, the bulk of the work will come during the next 18 months. In anticipation of the heavy capital outlay during that period, he disclosed, Masonite has entered into a loan agreement with two Chicago banks.

The report reveals that the contemplated capital expenditure over and above normal replacement and improvements for the next two years will be approximately \$14,000,000.—V. 186, p. 527.

Massachusetts Investors Trust—Net Assets Higher—

This Trust reports for the three months ended Sept. 30, 1957 total net assets of \$1,041,762,243, representing 99,024,538 shares owned by 179,436 shareholders. Total net assets on the same date a year ago were \$1,037,626,857, representing 93,088,821 shares owned by 150,865 shareholders.

The net asset value per share on Sept. 30 was \$10.52 which, together with a special capital gain distribution of 14 cents in February, is equal to \$10.66 per share, compared with \$11.15 per share a year ago.—V. 186, p. 421.

Massachusetts Life Fund, Boston, Mass.—Reports Decline in Asset Value of Shares—

This Fund has reported total net assets of \$33,524,951 for the quarter ended Sept. 30, 1957, down from \$34,661,595 at June 30, 1957. At the year-end, total net assets amounted to \$31,535,277. Net asset value per share was equal to \$17.89 per share as compared to \$19.26 at June 30, 1957.

The Fund increased its holdings of bonds to 26.7% of portfolio as of Sept. 30, 1957, from 23.57% at June 30, 1957. Common stocks were trimmed to 61.68% from 63.81%.—V. 186, p. 421.

Maule Industries, Inc.—Stock Listed in New York—

Listing of the Corporation's 745,677 common shares on the American Stock Exchange took place earlier this month.

Started as the Maule Ojus Rock Co. in 1913, the company functioned as a corporation until July 1, 1936, at which time it became a Maule family partnership. It reverted to corporate form under the name Maule Industries, Inc., on April 1, 1947. Stock was offered to the public in December of 1948.

Maule sales last year totalled nearly \$23,000,000; and from Jan. 1, 1957 to Sept. 1, 1957 the total was \$17,300,000.

Net 1956 income for the company after provision for Federal income tax was \$1,142,061, plus a gain on the sale of land (net of income tax effects) of \$1,658,095. Earnings per share were \$1.25.

In May, 1956, the company resumed dividend payments after a lapse of our years. Since then it has made regular quarterly payments. In 1957 Maule expects to pay 40 cents per share, on a basis of 20 cents per share quarterly.—V. 186, p. 2217.

May Department Stores Co.—Expands in California—

Plans for an \$18,000,000 company shopping center in San Diego's Mission Valley were announced on Oct. 10 by Morton D. May, President.

The new complex, to be known as Mission Valley Center, will include a 300,000-square foot May company store, one or more other department stores, a supermarket, restaurants and more than 50 specialty shops and chain stores, with parking for more than 7,500 cars. Mr. May said.

The new 80-acre center will be jointly owned and operated by the May company in partnership with a group headed by W. B. Miller and Ross H. Bend, Mr. May said.

He said that construction dates cannot be set until additional details have been worked out.

A major new May company complex, Eastland Shopping Center, has just been completed at West Covina in the San Gabriel Valley. Another, the South Bay Shopping Center, is now under construction near Redondo Beach. In addition, the company has four other branch stores in operation in the Los Angeles area.—V. 186, p. 1740.

McCormick & Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The corporation on Oct. 10 filed a letter of notification with the SEC covering 2,040 shares of common stock (no par) to be offered to certain employees at \$24.50 per share. No underwriting is involved. The proceeds are to be used for working capital.—V. 186, p. 1093.

Merrimack-Essex Electric Co.—Bond Issue Cleared by Securities and Exchange Commission—

The SEC, it was announced on Oct. 23, has issued an order authorizing this company to issue and sell, at competitive bidding, \$20,000,000 of first mortgage bonds, series B, due Oct. 10.

Net proceeds of the bond financing are to be applied (a) to the redemption of securities of two of the constituent companies of Merrimack, heretofore assumed in a merger and (b) to the payment, in part, of short-term indebtedness amounting to \$14,600,000 as of Sept. 1, 1957, of which \$8,075,000 is payable to banks and \$6,525,000 is payable to New England Electric System, parent.—V. 186, pp. 1505 and 841.

Merritt-Chapman & Scott Corp.—Plans Sale of Unit—

This corporation has decided to sell one of its subsidiaries, the Highway Trailer Co., to Trans Continental Industries, Inc. The latter produces all types of hardware equipment and is controlled by David B. Charnay.

Nearly 97% of Highway Trailer's stock is owned by the New York Shipbuilding Corp., a subsidiary of Merritt-Chapman & Scott Corp. Stockholders of Highway Trailer will be asked to approve the transaction at a special meeting on Nov. 6.

Trans Continental has offered \$5,175,983 for Highway Trailer. The purchasers plan to pay \$2,000,000 in cash and the rest in notes, payable over a five year period. Trans Continental has obtained the cash from the sale of debentures, sold privately.

Trans Continental, which on Oct. 23 elected a new President, Charles Lawrence Schneider, former Executive Vice-President of the Fruehauf Trailer Co., had sales last year of \$2,626,655 and sustained a net deficit of \$836,000. In the first nine months this year Highway Trailer had sales of \$7,200,000.—V. 186, p. 1155.

Michigan Bell Telephone Co.—Earnings—

Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Operating revenues \$ 22,781,919 \$ 21,247,404 \$ 176,720,769 \$ 165,422,673
Operating expenses 15,401,283 15,163,938 123,190,839 117,168,863
Federal income taxes 2,844,282 2,250,818 19,329,516 17,810,298
Other operating taxes 1,291,036 1,328,818 12,050,383 11,042,996

Net operating income 3,245,316 2,503,830 22,150,031 19,400,516
Net after charges 2,834,642 2,254,642 19,543,836 17,682,562
—V. 186, pp. 1265 and 1152.

Middle South Utilities, Inc.—Hearing on Financing—

This corporation, it was announced on Oct. 22, has applied to the SEC for authorization to issue and sell, at competitive bidding, 451,894 shares of its \$10 par common stock; and the Commission has given interested persons until Nov. 5, 1957, to request a hearing thereon.

Of the net proceeds, Middle South proposes to invest approximately \$10,300,000 in additional stock of two of its subsidiaries (Louisiana Power & Light Co. and New Orleans Public Service, Inc.), prior to the year-end for the purpose of providing them with a portion of the funds needed to carry out their construction program. Of the remainder of the proceeds, \$1,275,000 will be used to repay bank loans and the balance will be held in Middle South's treasury for future investments in operating subsidiaries and for other corporate purposes. Any such further investments will be the subject of separate applications at a later date.—V. 186, p. 1740.

Miles Laboratories, Inc.—Sales and Earnings Rise—

Nine Months Ended Sept. 30— 1957 1956
Operating revenues \$ 34,564,102 \$ 31,069,811
Net earnings after taxes 2,200,114 1,641,212
Earnings per common share \$1.82 \$1.36

Earnings for the third quarter were 73 cents a share as compared with 39 cents for the same period last year.—V. 186, p. 527.

Milwaukee Gas Light Co.—New Vice-President—

Bruce A. McCandless, a nationally known figure in the gas industry, has been elected Vice-President in charge of sales for this company. He will take over his new duties in December.

Mr. McCandless comes to Milwaukee Gas Light from the American Gas Association headquarters in New York City, where he has been Assistant Managing Director for the past two years.—V. 186, p. 3012.

Minneapolis-Honeywell Regulator Co.—Quarterly Earnings Off—

Paul B. Wishart, President, announced on Oct. 22 that net income for the first nine months of 1957 totaled \$14,448,085 compared with \$14,555,397 for the same period a year ago.

Earnings for the third quarter of this year were \$4,143,615 against \$4,995,083 for the same quarter a year ago.

Sales for the nine months ended Sept. 30 were \$234,500,568 compared with \$194,647,731 for the first nine months of last year. Sales for the third quarter were \$76,372,173 compared with \$69,804,632 for the same quarter last year.

During the third quarter of 1957, the company sold 331,237 shares of common stock through the issuance of rights to its stockholders. Earnings for the current nine months based on shares outstanding at the end of the period were \$2.08 per share against \$2.20 for the same period a year ago on the lesser number of common shares outstanding at the end of that period, Mr. Wishart said.

Earnings on the average number of shares outstanding during the respective nine-month periods were \$2.16 per share for 1957 against \$2.20 for 1956. Earnings for the third quarter of 1957 were 60 cents per share against 76 cents for the same quarter a year ago, based on the shares outstanding at the end of each period.

Mr. Wishart stated that earnings in the third quarter were affected by a labor slowdown in the Industrial Division in Philadelphia, starting in June and continuing into August, which resulted in a substantial reduction of shipments of industrial instruments.—V. 186, p. 946.

Minute Maid Corp.—International Signs Agreement—

Robert M. Blake, President of Minute Maid International, a subsidiary, announced on Oct. 24 the signing of a royalty agreement with Murray Groves, Robinvale, Australia, covering processed citrus products.

This agreement, the first of its kind ever signed by Minute Maid International, provides that the American company will furnish technical assistance and production consultation to the Australian firm.—V. 186, p. 1377.

Molybdenum Corp. of America—Stock Subscriptions—

This company on Oct. 22 announced completion of its offering to stockholders of units consisting of one common share and one stock purchase warrant. Of 196,994 units offered, 126,426 were subscribed by stockholders. Another 50,000 units will be taken by Bongard & Co., of Toronto, Canada, which underwrote the offering on a partial basis.

The 176,426 units sold constitute 89.6% of the number offered. The corporation's total receipts will be \$3,699,052, of which \$2,686,552 come from stockholders and \$1,012,500 from the underwriters. See also V. 186, p. 1505.

Monsanto Chemical Co. (& Subs.)—Earnings—

Period End. Sept. 30— 1957—3 Months—1956 1957—9 Months—1956
Net sales \$ 139,644,000 \$ 127,124,000 \$ 436,790,000 \$ 407,381,000
Profit before inc. taxes 16,037,000 13,207,000 57,739,000 53,772,000
Prov. for income taxes 7,227,000 6,369,000 26,765,000 24,959,000

Net profit \$ 8,810,000 \$ 6,838,000 \$ 30,974,000 \$ 28,813,000
Shares outstanding 21,465,813 21,446,461 21,465,813 21,446,461
Earnings per share \$0.41 \$0.32 \$1.44 \$1.56

Net income of the consolidated companies, together with Monsanto's proportionate share of the undistributed income of its domestic 50% owned associated companies, was \$37,943,000 for the first nine months of 1957, compared with net income of \$31,710,000 for the first three quarters of 1956. The 50% owned companies of Monsanto are the Chemstrand Corp., Mobay Chemical Co. and Shawinigan Resins Corp.

Monsanto's equity in undistributed earnings of the domestic associated companies was 33 cents a share for the first nine months of 1957, compared with 13 cents for 1956.—V. 186, p. 1505.

Montreal Apartments Ltd.—To Redeem Bonds—

The corporation has called for redemption on Nov. 20, 1957, all of its outstanding first (closed) mortgage 4½% bonds due Jan. 1, 1964 (as extended)

Inc., and Sharon Steel Corp., in exchange for capital stock and debentures of Mallory-Sharon Titanium Corp.

On completion of this transaction, National Distillers, P. R. Mallory & Co., Inc., and Sharon Steel Corp. will each own 33 1/3% of the stock of Mallory-Sharon Titanium Corp., which will then change its name to Mallory-Sharon Metals Corp. Each of the three stockholders will have equal representation on the board of directors of that company.—V. 186, p. 1543.

National Research Corp.—Unit Exhibits Zirconium—

Columbia-National Corp. will display zirconium in the form of sponge, ingot and mill products at the 26th Exposition of Chemical Industries to be held at the Coliseum in New York City on Dec. 2-6, 1957.

Zirconium's remarkable resistance to corrosion by mineral acids, as well as by alternate exposure to strong acids and alkalis, is important to the chemical and other process industries. It is a strong, ductile, conveniently fabricated metal with good heat transfer characteristics and outstanding corrosion properties.

Columbia-National Corp., jointly owned by Columbia-Southern Chemical Corp. and National Research Corp., is supplying commercial-grade zirconium sponge from its Santa Rosa plant in Florida. The company offers technical assistance to users on the melting and fabrication of zirconium, as well as on its properties and applications.—V. 186, p. 642.

National Tea Co.—Current Sales Higher—

Period Ended Oct. 5—1957—4 Wks.—1956 1957—40 Wks.—1956
Sales \$54,821,087 \$48,596,029 \$502,141,426 \$468,319,855
—V. 186, p. 946.

National Valve & Mfg. Co.—Stock Offered—The common stockholders of record Sept. 20 were recently given the right to subscribe on or before Oct. 21 for 142,620 \$1 par common shares at \$2 per share on the basis of 1 1/2 new shares for each share held. Five principal stockholders owning 246,920 shares had waived their rights to the offering which was made to holders of the remaining 95,080 shares. It was not underwritten.

The proceeds will be used for plant expansion and for working capital.

The company, incorporated in Delaware on June 6, 1955, with its principal office at 3101 Liberty Ave., Pittsburgh, Pa., operates plants at Pittsburgh and Etna, Pa.—V. 186, p. 1377.

National Vulcanized Fibre Co.—Earnings Lower—

Consolidated net sales for the quarter ended Sept. 30, 1957, totaled \$4,576,967 compared with sales of \$5,269,517 for the similar period of 1956. Net earnings for the 1957 third quarter amounted to \$97,320, equal to 17 cents per common share, compared with \$259,685, or 45 cents per share, earned in the three months ended Sept. 30, 1956. There were 560,000 shares of common stock outstanding at the close of each period.

Consolidated net sales for the first nine months of 1957 totaled \$14,957,513, compared with sales of \$16,215,991 for the nine months ended Sept. 30, 1956. Net earnings for the first nine months this year amounted to \$555,058, or 96 cents per share, compared with \$818,007, or \$1.41 per share, in the like nine months last year.—V. 186, p. 215.

New England Gas & Electric Association—Earnings—

This Association in a summary of earnings for the 12 months ended Sept. 30, 1957, shows a balance to surplus for that period of \$3,622,302 on a consolidated basis compared with \$3,817,069 for the same period last year. After allowance for dividends on the preferred shares, the balance of \$3,568,629 amounts to \$1.47 per average common share issued and outstanding in the current period compared with \$1.56 per average common share outstanding for the corresponding previous period based on 2,431,295 and 2,392,168 average common shares outstanding in the respective periods.

Total consolidated operating revenues for the latest 12 months were \$45,924,525 compared with \$43,479,510 for the corresponding period last year, an increase of 6%.—V. 186, p. 1543.

New York Shipbuilding Corp.—Proposed Sale of Unit

See Merritt-Chapman & Scott Corp. above.—V. 186, p. 1265.

New York State Electric & Gas Corp.—Earnings Up—

This corporation on Oct. 21 reported that the balance of net income available for common stock was \$3.05 a share for the 12 months ended Sept. 30, 1957, as compared with restated earnings on a comparable basis of \$2.93 a share for the 12 months ended Sept. 30, 1956. These earnings per share are calculated on the basis of 3,337,475 shares of common stock outstanding at the end of both periods.

Gross revenues were \$86,714,000 for the 12 months ending Sept. 30, 1957 as compared to \$81,802,373 for the 1956 period.

Net income after fixed charges and before dividends on preferred stock was \$11,757,696 for the 12 months ended Sept. 30, 1957, as compared to \$11,378,723 for the previous 12 months period.—V. 186, p. 947.

Niagara Wire Weaving Co. Ltd.—Stock Split—

The subdivision of each outstanding share into three class B non-voting shares without par value and one common share without par value is now effective, the necessary Supplementary Letters Patent having been issued on Oct. 10, 1957.

Certificates for the new shares are now available, and shareholders and therefore asked to exchange their old certificates for the new ones. This exchange may be effected by surrendering the old certificates to the company's transfer agent, The Royal Trust Co., at Montreal or Toronto, Canada.

A quarterly dividend of 15 cents on each class B share and each common share plus a year-end dividend of 15 cents on each share of both classes have been declared, all payable on Jan. 2, 1958 to shareholders of record at the close of business on Dec. 5, 1957.—V. 186, p. 342; V. 162, p. 251.

Norfolk & Western Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on Oct. 24 offered \$4,110,000 of 4 3/8% equipment trust (non-callable) certificates, maturing semi-annually May 1, 1958 to Nov. 1, 1972, inclusive. The certificates, first installment of an aggregate not to exceed \$12,390,000, and priced to yield from 4.20% to 4.50%, according to maturity, were awarded to the group on Oct. 23 on a bid of 98.621%.

Halsey, Stuart & Co., Inc. bid 98.551 for the certificates, also as 4 3/8%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by 1,500 hopper cars and 19 Diesel electric general purpose locomotives, estimated to cost \$16,530,000.

Associates in the offering are: Drexel & Co., Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 186, p. 1740.

Northern States Power Co. (Minn.)—To Acquire Presently Issued Preferred Stock of Its Subsidiary—

The Federal Power Commission has authorized this company to acquire the presently issued and outstanding preferred stock of its subsidiary, Northern States Power Co. of Eau Claire, Wis.

The presently issued shares of 5% cumulative preferred stock, par value \$100 per share, of NSP (Wis.) consists of 1,773 shares outstanding in the hands of the public and 1,598 shares in the treasury of NSP (Wis.).

NSP (Minn.) will offer to all holders \$121 per share and may pay an amount equivalent to the accrued dividends and may also pay any customary brokerage fees in connection with the purchase of any such shares from other than NSP (Wis.).—V. 186, p. 1266.

Northern States Power Co. (Wis.)—Parent Buys Pfd.

See Northern States Power Co. (Minn.) above.—V. 186, p. 1266.

Norwich Pharmacal Co.—Sales and Earnings Up—

Consolidated net sales for the nine months ended Sept. 30, 1957 totaled \$24,430,838, an increase of 13% over the \$21,596,919 reported for the comparable 1956 period.

Net income amounted to \$2,946,205, or 27% over the previous record of \$2,284,139 which was set for the first nine months of 1956. This net income equaled \$1.55 per share on the 1,899,016 shares of common stock outstanding at Sept. 30, 1957, compared with \$1.21 per share for the 1956 nine months, as adjusted to reflect a 2-for-1 stock split in May, 1957.

For the third quarter of 1957 the company reported \$8,949,355 in sales and \$1,333,610 net income which equaled 70 cents per share. Comparable figures for the third quarter of 1956 were: \$7,983,577 in sales and \$896,898 net income, or 47 cents per share, as adjusted for the stock split.

George W. Bengert, President, noted that he expected a strong fourth quarter in sales and earnings to enable the company to set new records again in 1957. This would be the tenth consecutive year for record sales and the sixth straight year for record earnings.—V. 186, p. 1153.

Nuclear-Chicago Corp.—Sales and Earnings Increased.

A new high in both net sales and earnings for the fiscal year ended Aug. 31, 1957 has been announced by this corporation. Net sales were \$2,587,193 compared with the previous year's sales of \$2,197,874. Earnings after taxes increased to \$232,946 from \$177,222 in 1956, or 88c a share compared with 62c a share the previous year on the 287,815 shares outstanding Aug. 31, 1957.

James M. Phelan, Chairman of the Board and President, stated that the increased sales and earnings were realized in the last six months of the fiscal year. Earnings for this second six-month period amounted to 56c per share.—V. 186, p. 1378.

Ohio Bell Telephone Co.—Earnings—

Period End Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Operating revenues \$ 20,232,553 19,127,696 159,102,281 148,569,142
Operating expenses 13,011,968 12,413,194 103,047,641 96,472,234
Federal income taxes 2,921,549 2,771,319 22,497,731 21,261,397
Other operating taxes 1,480,368 1,294,557 11,912,073 10,403,299

Net operating income 2,818,043 2,648,926 21,644,836 20,426,242
Net after charges 2,817,514 2,691,573 21,746,511 20,532,891
—V. 186, p. 1266.

Ohio Water Service Co.—Loan Arranged—The New York Life Insurance Co. has agreed to purchase \$2,000,000 of a \$3,000,000 loan of 5.70% first mortgage bonds, due Oct. 1, 1987, of this utility company, according to G. Taylor Evans, President. The issue will be completed in January, 1958. The financing was arranged by Blair F. Claybaugh & Co. of Harrisburg, and McDonald & Co. of Cleveland.

The proceeds will be used by the Ohio Water Service Co. to help repair construction bank loans and to provide new plant facilities.

The company supplies treated and untreated water to residential, commercial and industrial customers and provides water for municipal purposes and fire protection in Northeastern and Central Ohio. The company also operates fishing and recreational facilities on its reservoirs.—V. 185, p. 615.

Orangeburg Manufacturing Co., Inc.—Sales Increased

This corporation on Oct. 22 reported sales of \$9,124,523 for the 36 weeks ended Sept. 8, 1957, as compared with \$6,878,421 in the comparable period last year.

Earnings, after taxes, totaled \$796,845, or \$1.77 per common share, compared with \$814,008, or \$1.81 per share in the similar period last year, both based on 449,793 common shares currently outstanding. Earnings, before non-recurring expense for research and development of the company's new Orangeburg SP Plastic Pipe, were \$1.87 per share.—V. 186, p. 1378.

Order of St. Basil the Great, Inc. (New York)—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on Oct. 9 offered publicly \$700,000 of 5%, 5 1/4% and 5 1/2% first mortgage serial bonds, dated June 1, 1957, and due semi-annually from Dec. 1, 1958 to and including June 1, 1972. The securities are priced at 100% and accrued interest.

The bonds may be redeemed from borrowed funds at 104% on or prior to Dec. 1, 1959; thereafter and on or before Dec. 1, 1961 at 103%; thereafter and on or prior to Dec. 1, 1964 at 102%; thereafter and on or before Dec. 1, 1966 at 101%; thereafter at 100%; with accrued interest in each case. The bonds may also be redeemed through unborrowed funds at 102% on or before Dec. 1, 1959; thereafter and on or before Dec. 1, 1961 at 101%; and thereafter at 100%; with accrued interest in each case.

The net proceeds are to be used to pay in part the cost of construction of a new St. George's School in New York City, which, it is estimated, will cost approximately \$1,784,612, including equipment.

Owens-Illinois Glass Co.—Earnings Outlook Good—

Carl R. Megowen, President, on Oct. 7 told the New York Society of Security Analysts the company's 1957 earnings should equal or surpass last year's despite heavy expenditures for research and non-recurring administrative expenses.

The company earned \$4.49 per share on sales of \$495,974,200 in 1956.

J. P. Levis, Chairman of the Board, said this company's business could be divided into three major categories: glass, comprising not only containers but all other glass items the company makes, including Kaylo insulation; forest products, including timber and paper-making facilities; and plastics manufacturing.

Mr. Levis said the company expects to "expand materially in the plastics fabrication field since we believe it offers great possibilities. We are among the largest fabricators of thermo-setting plastics in the country and we expect to be very substantial in the thermo-plastic resins as well."

The company has spent a lot of money in the last two years on plants which have not yet had time to return any earnings. Mr. Megowen pointed out, mentioning recently completed plants in Portland, Ore.; Atlanta, Ga.; a major expansion of the Bridgeton, N. J. plant, and new plants now under construction in Cuba and Venezuela.

"Our long-term indebtedness has been slightly reduced since the first of the year and we will reduce it further during the coming months," he continued. He indicated he does not foresee any need for long-term financing in the near future.—V. 186, p. 732.

Pabst Brewing Co.—New President—

Marshall S. Lachner on Oct. 21 resigned as President, citing a "difference of opinion," and Harris Perlstein, Chairman, was elected to replace Mr. Lachner. Mr. Perlstein, who has been President before, will continue as Chairman.

Mr. Lachner's seat on the board of directors was filled by Donald C. Lillis of New York, a partner in the brokerage firm of Bear, Stearns & Co.—V. 186, p. 1047.

Pacific Northwest Power Co.—Postponement—

The Federal Power Commission oral argument has been postponed from Nov. 21 to Nov. 26 in Washington, D. C., in the proceeding on an application by this company requesting a license for its proposed Mountain Sheep-Pleasant Valley hydroelectric project on the Snake River in Idaho and Oregon.—V. 186, p. 423.

Pacific Power & Light Co.—Earnings Increased—

	1957	1956
12 Months to Aug. 31—	\$49,843,040	\$46,811,655
Operating revenues	34,507,295	33,163,666
Operating expenses and taxes	\$15,335,745	\$13,647,969
Net operating income	57,392	91,557
Other income (net)	\$15,393,137	\$13,739,526
Interest and other deductions (net)	3,715,661	4,060,038
Provision for deferred income taxes resulting from accelerated amortization	2,229,583	2,208,167
Balance	\$9,447,893	\$7,471,321
Preferred dividend requirement	1,020,619	669,209
Shares outstanding end of period	\$8,427,274	\$6,802,112
Earnings per share of common stock:	4,142,600	3,757,050
Before provision for deferred taxes	\$2.57	\$2.40
After provision for deferred taxes	\$2.03	\$1.81

Pioneer Finance Co., Detroit, Mich.—Earnings Up—

Frank D. Boynton, President, on Sept. 30 stated that earnings of this company for the six months ending Sept. 30, 1957, will be in the neighborhood of \$325,000, after taxes and provisions for preferred dividends. This figure compares with earnings for the entire previous fiscal year of \$318,000.

Mr. Boynton stated that the company, which specializes in the buying of mobile home paper from dealers, is currently buying the largest amount of such paper in its history reflecting the activity in the mobile homes industry throughout the country.

He further stated that the company has recently opened its second Florida office located at Tampa, Florida, has led all other states in the purchase of mobile homes for the past several months.</

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbotts Laboratories (quar.)	25c	12- 2	11-15
Admiral Finance Corp. (quar.)	15c	11- 1	10-15
Aeroquip Corp. (quar.)	10c	12- 2	11-15
Air Reduction Co., common (quar.)	62 1/2c	12- 5	11-18
4.50% preferred (quar.)	40c	12- 2	11-15
Alabama Gas Corp., common (quar.)	\$1.12 1/2	12- 5	11-18
\$3.50 prior preferred (quar.)	40c	12- 2	11-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1- 2	12-13
4.60% preferred (quar.)	87 1/2c	12- 2	11-15
Alba Hosiery Mills, Inc. (quar.)	10c	12- 2	11-15
Allied Stores Corp., common (quar.)	75c	1- 20	12-20
4% preferred (quar.)	\$1	12- 2	11-15
Alpha Portland Cement Co. (quar.)	37 1/2c	12-10	11-15
American Home Products Corp.— Stockholders approved a two-for-one split of the common shares. The split becomes effective when the company files an amendment to its certificate of incorporation with the state of Delaware which is scheduled to take place on Nov. 14.			
American Ice Co., 6% non-cum. preferred	\$3	12- 6	11- 8
American Pipe & Construction (quar.)	25c	11-15	11- 1
American Potash & Chemical, cl. A (quar.)	25c	12-13	11-29
\$4 preferred (quar.)	\$1	12-13	11-29
American Pulley (reduced)	20c	11-15	11- 7
American Smelting & Refining (quar.)	75c	11-29	11- 8
American Window Glass Co.— (No action taken on com. payment at Co. meeting held on Oct. 22.)			
5% preferred (quar.)	31 1/4c	12- 2	11-15
5% preferred B (quar.)	31 1/4c	12- 2	11-15
Anderson Electric Corp., common (quar.)	15c	11-15	11- 1
Class B	21 1/2c	11-15	11- 1
Anvil Brand, Inc., \$2.50 preferred (quar.)	62 1/2c	11- 1	10-15
Arizona Public Service Co., common (quar.)	28c	12- 1	11- 1
\$1.10 preferred (quar.)	27 1/2c	12- 1	11- 1
\$2.50 preferred (quar.)	62 1/2c	12- 1	11- 1
\$2.36 preferred (quar.)	59c	12- 1	11- 1
\$2.40 preferred (quar.)	60c	12- 1	11- 1
\$4.35 preferred (quar.)	\$1.08 3/4	12- 1	11- 1
Atlanta & West Point RR.	\$2	12-20	12-10
Axe-Houghton Fund "A"— (Quarterly of 14 3/10c from net profits and 17/10c from income)	16c	11-29	11- 1
Ayrshire Collieries Corp. (quar.)	25c	12-20	12- 6
Bailey-Selburn Oil & Gas, Ltd.— 5% preferred (quar.)	231 1/4c	12- 1	11-15
5 1/4% preferred (quar.)	235 1/4c	12- 1	11-15
Bankers Bond & Mortgage Guaranty Co. of America	20c	1- 3	12-13
Barker Bros. Corp. (quar.)	25c	12-20	12- 3
Bastian-Morley Co., 5 1/2% preferred (quar.)	\$1.37 1/2	11-15	11- 5
Bayless (A. J.) Markets (quar.)	15c	11-20	11-10
Beck (A. S.) Shoe, common (quar.)	25c	11-15	11- 4
4 3/4% preferred (quar.)	\$1.18 3/4	12- 2	11-15
Bell & Howell Co., common (quar.)	25c	12- 2	11-15
4 1/4% preferred (quar.)	\$1.06 1/4	12- 1	11-15
4 3/4% preferred (quar.)	\$1.18 3/4	12- 2	11-15
Bishop Oil Co. (quar.)	5c	11- 1	10-26
Blackstone Valley Gas & Electric— 4.25% preferred (quar.)	\$1.06 1/4	1- 2	12-16
5.60% preferred (quar.)	\$1.40	1- 2	12-16
Bohn Aluminum & Brass Corp. (quar.)	25c	12-16	12- 2
Boston Fund, Inc. (increased quarterly from investment income)	13c	11-27	10-31
Brazilian Traction, Light & Power, Ltd.— Stock dividend (1/10 of ordinary share)	33c	12-27	11-12
British South Africa Co.— American shares	7c	10-25	9-17
Brown Co. (quar.)	25c	12- 1	11- 8
Buckeye Pipe Line Co. (quar.)	35c	12-15	11-27
Bullock Fund, Ltd. (fiscal year-end)			
(13 cents from net investment income plus 65 cents from net securities profits)	75c	11-27	11- 6
California Electric Power Co. (quar.)	19c	12- 1	11- 5
California Pacific Title Insurance— Common (quar.)	30c	11- 1	10-23
7% preferred (quar.)	43 3/4c	11- 1	10-23
Campbell (A. S.) Co.— No action taken on common payment at this time.			
Canada Cement Co., Ltd., \$1.30 pref. (quar.)	132 1/2c	12-20	11-20
Canadian Fairbanks-Morse Co., Ltd.— Quarterly	230c	12- 2	11-15
Canadian Fund, Inc. (fiscal year-end)			
(13 cents from net investment income plus 52 cents from net securities profits)	65c	11-27	11- 6
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	11-15	10-31
4 1/2% preferred (quar.)	\$1.06	11-15	10-31
Carlisle Corp. (quar.)	12 1/2c	12- 2	11-15
Carpenter Paper Co. (quar.)	12 1/2c	12- 2	11-15
Carrier Corp., common (quar.)	40c	12- 2	11- 8
4 1/2% preferred (quar.)	60c	11-30	11-15
4.80% preferred (quar.)	56 1/4c	11-30	11-15
Case (J. L.) Co., 7% preferred (quar.)	\$1.75	1- 2	12-12
6 1/2% preferred (quar.)	11 3/4c	1- 2	12-12
No action taken on common dividend pay- ment at this time.			
Central Louisiana Electric Co., com. (quar.)	40c	11-15	11- 2
4.50% preferred (quar.)	\$1.12 1/2	12- 1	11-15
Central Soya Co. (quar.)	40c	11-15	11- 1
Stock dividend	2%	11-15	11- 1
Central Vermont Public Service (quar.)	25c	11-15	10-31
Cessna Aircraft Co. (quar.)	35c	11-15	11- 4
Champlin Oil & Refining Co.— \$3 convertible preferred (quar.)	50c	11- 9	10-29
Channing Corp. (quar.)	75c	12- 1	11-15
Chrysler Corp. (quar.)	75c	12-13	11-13
Extra	81	12-13	11-13
Coca Cola Bottling of Los Angeles (s-a)	75c	12-17	11-20
Cochencur-Willans Gold Mines, Ltd.	75c	11-29	11-15
Colorado Central Power, common (monthly)	11c	12- 2	11-15
Common (monthly)	11c	1- 2	12-16
4 1/2% preferred (quar.)	11c	2- 1	11-17
Columbian National Life Insurance (Boston) Quarterly	50c	12-10	12- 2
Commonwealth Natural Gas Corp. (quar.)	40c	11- 4	10-24
Composite Fund	22c	10-31	10-16
Consolidated Edison Co. of N. Y. (quar.)	60c	12-16	11- 8
Consolidated Freightways (quar.)	20c	12-13	11-29
Consumers Glass, Ltd. (quar.)	37 1/2c	11-29	10-31
Continental American Life Insurance Co. (Wilmington, Del.) (quar.)	37 1/2c	10-30	10-21
Continental Copper & Steel Industries, Inc.— 5% preferred (quar.)	31 1/4c	12- 1	11- 6
Cooper-Bessemer Corp. (quar.)	40c	12- 6	11-22
Corning Natural Gas Corp. (quar.)	26c	11-30	11-10
Corson (G. & W. H.) Inc. (quar.)	5c	12- 6	11-20
Stock dividend	5c	12- 6	11-20
Cosmos Imperial Mills, Ltd. (quar.)	117 1/2c	11-15	10-31
Cribben & Sexton Co.— 4 1/2% conv. preferred (quar.)	28 1/2c	12- 2	11-15
Crown Nest Pass Coal Co., Ltd. (s-a)	130c	12- 2	11- 8
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12- 2	11-12

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Dana Corp., 3 3/4% preferred (quar.)	93 3/4c	1- 15	1- 2	Lehigh Valley RR. (Common payment omitted at meeting held on Oct. 23)	38c	11-15	10-31
Decca Record Co., Ltd.	12c	10-25	8- 6	Lexington Trust Fund Shares	10c	12- 1	11- 8
Delaware Income Fund, Inc.	12c	11-15	11- 6	Lilly, McNeill & Lilly, com. (reduced)	\$1.31 1/4	12- 1	11- 8
Denver Chicago Trucking (quar.)	25c	12-20	12- 6	Lilly (El) & Co. (quar.)	45c	12-10	11-13
Extra	25c	12-20	12- 6	Lincoln Service Corp. (Washington, D. C.)— Common (quar.)	20c	12-10	11-15
Diversified Investment Fund, Inc.	10c	11-25	11- 1	5 1/4% preferred (quar.)	25c	12-12	11-25
Dominion & Anglo Investment Corp., Ltd.— 5% preferred (quar.)	\$1.25	12- 2	11-15	\$1.50 preferred (quar.)	37 1/2c	12-12	11-25
Dominion Glass Co., Ltd. (increased)	\$60c	11-15	10-25	15c	11- 1	10-21	
Dominion-Scottish Investments, Ltd.— 5% pref. (quar.)	12 1/2c	2- 1	1- 2	Lowey (Walter M.) & Co., Ltd. (quar.)	25c	1- 15	12-16
Dominion Stores, Ltd. (quar.)	25c	1- 2	1- 2	Lunkenheimer Co. (increased)	35c	12-10	11-29
Dominion Tar & Chemical Co., com. (quar.)	12 1/2c	1- 2	1- 2	Extra	65c	12-10	11-29
\$1 preference (quar.)	12 1/2c	1- 2	1- 2	Lynch Corp. (quar.)	15c	12-10	11-25
Dorr-Oliver, Inc., common (quar.)	50c	11-20	11- 6	Maine Central RR., 5% preferred (accum.)	\$1.25	12- 2	11-15
\$2 preferred (quar.)	50c	11-20	11- 6	Mallory (P. R.) & Co. (quar.)	35c	12-10	11-15
Douglas Aircraft Co. (quar.)	50c	11-20	11- 6	Stock dividend	2%	12-20	11-15
Extra	20c	12-10	11-22	Manhattan Shirt Co. (quar.)	25c	12- 2	11-12
Dulany (John H.) & Son 6% pfd. (quar.)	\$1.50	11- 1	10-15	Manitoba & Saskatchewan Coal, class A Class B	120c	12- 1	11-15
Duriron Co. (quar.)	25c	12-10	11-22	Marathon Corp. (quar.)	70c	12-1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Randall Graphite Bearings, Inc.	5c	11-15	10-31	White Motor Co., common (quar.)	75c	12-24	12-10	Atomic Development Mutual Fund	3c	11- 4	10- 7	
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	12-12	11-21	5 1/4% preferred (quar.)	\$1.31 1/4	1- 1	12-17	Augusta Newspapers, class A common (quar.)	10c	11- 1	10-15	
Redondo Tile Co. (quar.)	2 1/2c	11-15	10-31	Willett (Consider H.), Inc. (quar.)	10c	12-13	12- 9	6% preferred (quar.)	15c	11- 1	10-15	
Refractory & Insulation Corp. (quar.)	15c	12-17	12- 3	Wilson-Jones Co.	25c	11-29	11- 6	6 1/2% preferred (quar.)	11 1/2c	11- 1	10-15	
Revere Copper & Brass, Inc. (quar.)	50c	11-30	11- 8	Wood Conversion Co.	20c	11-11	10-25	Austin-Nichols & Co., Inc.—				
Keene Manufacturing Co., com. (resumed)	10c	12-10	11-12	Wood (Gar) Industries (see Gar Wood Industries)				\$1.20 conv. prior preference (quar.)	30c	11- 1	10-21	
4 1/2% conv. preferred (quar.)	\$1.12 1/2	12- 2	11-12	Woodall Industries, Inc., common (quar.)	30c	11-30	11-15	Automobile Banking, com. (increased quar.)	17 1/2c	10-30	10-15	
Robertson (J.) Co., Ltd.	50c	12-13	11-13	5% conv. preferred (quar.)	31 1/4c	12- 2	11-15	Class A common (increased quar.)	17 1/2c	10-30	10-15	
Robinson Little Co., Ltd., class A	2 1/2c	11-30	11-15	Wrigley (Wm. Jr.) Co. (monthly)	25c	12- 2	11-20	6 1/2% preferred A (quar.)	15c	10-30	10-15	
Rochester Transit Corp. (quar.)	10c	12- 1	11-14	extra	\$1	12- 2	11-20	6 1/2% preferred B (quar.)	13c	10-30	10-15	
Kohn & Haas Co., common (quar.)	50c	12- 1	11- 8	Monthly	25c	1- 2	12-20	Aveo Mfg. Corp., common (resumed)	10c	11-20	10-29	
Stock dividend	3c	12-27	11-22	Extra	50c	1- 2	12-20	\$2.25 convertible preferred (quar.)	56 1/4c	11- 1	10-14	
4% preferred A (quar.)	\$1	12- 1	11- 8	Monthly	25c	2- 1	1-20	Avalon Telephone Co. Ltd.—				
Royal Oak Dairy, Ltd., class A (quar.)	15c	11-15	10-31	5 1/2% preference (quar.)				5 1/2% preference (quar.)	34 1/2c	10-31	10- 1	
Royalties Management Corp.	5c	12- 4	11- 4					Avilsen Tools & Machines, Inc.—	6 1/4c	11- 1	10- 1	
Extra	5c	12- 4	11- 4					5% new preferred (initial quar.)	6 1/4c	11- 1	10- 1	
St. Joseph Stock Yards (quar.)	75c	10-23	10-16					5% prior preferred (New) (quar.)	30c	11- 1	10-15	
Extra	\$1	10-23	10-16					Avondale Mills, common (quar.)	\$4.50	11- 1	10-15	
St. Regis Paper Co., common	35c	12- 1	11- 1					Ayres (L. S.) & Co.—				
\$4.40 1st preferred series A (quar.)	\$1.10	1- 1	12- 6					4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-21	
San Jose Water Works, common (quar.)	60c	12- 2	11- 3					4 1/2% preferred (1947 series) (quar.)	\$1.12 1/2	10-31	10-21	
4 3/4% preferred A (quar.)	29 1/2c	12- 2	11- 8					Baldwin-Lima-Hamilton Corp. (increased)	15c	10-31	10-11	
4 7/10% preferred C (quar.)	29 1/2c	12- 2	11- 9					Baldwin Piano Co.—	\$1.50	1-15-58	12-31	
4 7/10% preferred D (quar.)	29 1/2c	12- 2	11- 9					8% preferred (quar.)	62 1/2c	11- 1	10-22	
Savage Arms Corp. (quar.)	25c	11-12	11- 1					Bankers Commercial Corp. (N. Y.) (quar.)	27 1/2c	10-31	10-15	
Schering Corp., new common (initial)	30c	11-18	11- 4					Basic Products (quar.)	10c	10-31	10-15	
Scott Paper Co., common (quar.)	50c	12-10	11-15					Extra	150c	11- 1	10-16	
\$3.40 preferred (quar.)	85c	2- 1	1-17					Bates & Innes, Ltd., class A (s-a)				
\$4 preferred (quar.)	\$1	2- 1	1-17					Class A (quar.)	175c	12- 2	11- 4	
Sythes & Co., Ltd., common (quar.)	125c	12- 1	11-12					Class B	125c	12- 2	11- 4	
5% preferred (quar.)	131 1/4c	1-10	12-29					Baystate Corp. (quar.)	27 1/2c	11- 1	10-15	
Seaboard Finance Co., common (quar.)	25c	1-10	12-29					Bearings, Inc.	5c	11-15	10-31	
\$4.75 preferred (quar.)	\$1.18 1/4	1-10	12-29					Beaux-Arts Apartments, Inc.—				
5% preferred (quar.)	81.25	12- 2	11-12					\$6 1st preferred (quar.)	\$1.50	11- 1	10-18	
Seaboard Surety Co. (N. Y.) (quar.)	60c	12- 2	11-12					83 prior preferred (quar.)	75c	11- 1	10-18	
Sealright-Oswego Falls (quar.)	35c	11-20	11- 1					Beech Aircraft Corp. (quar.)	30c	10-28	10-13	
Selected Risks Indemnity Co. (quar.)	30c	11- 1	10-22					Belding-Corticelli, Ltd., 7% pfd. (quar.)	\$17 1/2c	11- 1	9-30	
Servomechanisms, Inc. (quar.)	10c	11-15	11- 1					Beknap Hardware & Manufacturing, com.—	15c	12- 2	11- 8	
Sheaffer (W. A.) Pen Co., class A (quar.)	15c	11-25	11- 4					Common	3 3-58	2- 7		
Class B (quar.)	15c	11-25	11- 4					4% preferred (quar.)	20c	1-31-58	4-16	
Scheller Mtg. Corp. (quar.)	35c	12-13	11- 8					4% preferred (quar.)	20c	4-30-58	4-16	
Shenango Valley Water (quar.)	12.25	12- 2	11-15					Belmont Iron Works (quar.)	50c	11- 1	10-18	
Sheraton, Inc. (s-a)	\$1	11- 1	10-11					Extra	\$1	11- 1	10-18	
Sherwin-Williams Co., common (increased)	\$1.25	11-15	10-31					Beneficial Corp. (quar.)	10c	10-31	10-16	
4% preferred (quar.)	\$1	12- 2	11-15					Benrus Watch Co. (quar.)	10c	11- 1	10-15	
Signode Steel Strapping, com. (quar.)	25c	12- 1	11-15					Beryllium Corp. (stock div.)	3%	12-16	12- 2	
Stock dividend	5% preferred (quar.)	62 1/2c	1-10					Best & Co. (quar.)	50c	11-15	10-25	
Simplicity Pattern (initial quar.)	Extra	62 1/2c	1-10					Bliss (E. W.) Co. (quar.)	50c	11- 1	10-11	
								Bloch Bros. Tobacco, com. (quar.)	30c	11-15	11- 2	
								Extra	75c	12-20	12- 7	
Simpsons, Ltd. (quar.)	30c	12-16	11-15					Blue Ribbon Corp., Ltd.—	5c	12-20	12- 7	
Sinclair Oil Corp. (quar.)	75c	12-14	10-17					Blue Ridge Mutual Fund (from net investment income)	62 1/2c	11- 1	10-15	
\$1.50 participating preferred (quar.)	50c	10-23	10-17					Bondstock Corp. (from investment income)	12c	11-15	10-23	
Smith (S. Morgan) Co. (quar.)	30c	12-10	11-29					Booth Fisheries, common (quar.)	6c	11-20	10-18	
Soocony Mobil Oil Co. (quar.)	50c	12-10	11- 1					Borg (G. W.) Corp. (quar.)	25c	12- 2	11-20	
Extra	50c	12-10	11- 1					Borg-Warner Corp., common (quar.)	45c	12- 1	11-15	
								3 1/2% preferred (quar.)	60c	11- 1	10- 9	
								Boston Edison, common (quar.)	87 1/2c	1- 2	12-11	
Southern California Edison Co.—	4.88% preferred (quar.)	30 1/2c	11-30					4 1/4% preferred (quar.)	70c	11- 1	10-10	
4.24% preferred (quar.)	26 1/2c	11-30	11- 5					\$1.07	11- 1	10-10		
4.08% preferred (quar.)	25 1/2c	11-30	11- 5					\$1.25	12-27	12-24		
Southern Natural Gas Co. (quar.)	50c	12-13	11-29					Bowater Paper Corp., Ltd.	12 1/2c	10-28	9-14	
Southern Railway Co., common (quar.)	70c	12-13	11-15					Bowling Green Fund	9c	10-31	10-17	
5% non-cumulative preferred (quar.)	25c	12-13	11-15					Bridge & Tank (Canada) Ltd., com.	130c	12- 2	11-15	
Southwestern Electric Service Co. (quar.)	31c	12-14	12- 3					\$2.90 pref. (quar.)	172 1/2c	12- 2	11-15	
Southwestern Life Insurance Co. (Dallas)—	Quarterly	45c	1-10	1- 2					British Columbia Forest Products Ltd.—			
Extra	20c	12-13	12- 4					Quarterly	121 1/2c	11- 1	10-10	
Spencer Chemical Co., common (quar.)	60c	12- 1	11- 8					British Columbia Telephone				
\$4.20 preferred (quar.)	\$1.05	12-										

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Per	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week	Shares				
28 1/2 Sep 21	32 1/4 Mar 12	28 Oct 21	33 1/2 Jun 17	Abacus Fund	1	28	28 1/4	*27 1/4 28	*27 1/4 28	28	28	*28 1/4 29 1/4	200					
37 1/2 Dec 6	45 1/2 Apr 6	37 1/2 Feb 12	51 1/2 July 15	Abbott Laboratories common	.5	39 1/2	40 1/2	*39 1/2 40 1/2	*40 1/2 42	43	43 1/2	*42 1/2 42 1/2	10,500					
28 1/2 Dec 14	109 1/2 Feb 7	95 1/2 Oct 24	104 1/2 May 22	4% conv preferred	100	*93	96	*92	96	*92	96	*92 96	100					
11 Dec 4	14 1/2 Jan 9	11 1/2 Jan 2	17 1/2 Jun 10	ABC Vending Corp	1	13 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2 13 1/2	7,400					
55 Oct 1	67 1/2 Jan 3	33 1/2 Oct 11	64 1/2 May 17	ACP Industries Inc	25	41 1/2	43 1/2	41 1/2	42	43	45 1/2	45 1/2 47	13,200					
14 Apr 10	20 July 30	12 1/2 Oct 21	16 1/2 May 27	ACP-Wrigley Stores Inc	1	12 1/2	13	12 1/2	12 1/2	13 1/2	13	13 1/2	12 1/2 12 1/2	14,000				
28 1/2 May 25	37 1/2 Dec 28	25 Oct 22	38 1/2 Jan 8	Acme Steel Co	10	25 1/2	26 1/2	25	25 1/2	25 1/2	27	27 1/2	26 1/2 27 1/2	12,900				
22 Sep 19	29 1/2 May 4	20 1/2 Oct 22	27 1/2 July 18	Adams Express Co	1	21 1/2	22	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2 22	12,700					
23 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	24 1/2	25 1/2	*24 1/2 25 1/2	*24 1/2 25 1/2	*24 1/2	25 1/2	*24 1/2 25	300					
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	147	147	*136 1/2 143	143	146 1/2	147 1/2	*140 146	800					
12 1/2 Dec 31	22 1/2 Jan 3	6 1/2 Oct 23	14 1/2 Jan 7	Admiral Corp	1	7	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	7 1/2	7 1/2	16,800				
11 1/2 Apr 19	22 1/2 Dec 31	19 1/2 Oct 11	31 1/2 July 8	Aeroquip Corp	1	21 1/2	22	20 1/2	21	21	22 1/2	22 1/2	22 1/2	5,700				
38 1/2 Feb 9	52 Dec 10	45 1/2 Oct 21	65 1/2 July 8	Aetna-Standard Engineering Co	1	21	21 1/2	*21	21 1/2	*21	21 1/2	22	22 1/2	23 1/2	600			
136 Feb 9	190 Dec 13	176 1/2 Feb 15	232 1/2 Jun 28	Air Reduction Inc common	No par	45 1/2	48 1/2	45 1/2	47 1/2	47 1/2	49 1/2	50 1/2	49 1/2	49 1/2	29,500			
155 Nov 9	163 Mar 14	153 July 1	160 Aug 23	4.50% conv pfd 1951 series	100	*171	196	*173	190	*177	190	*183	190	*180	190	---		
2 1/2 Dec 13	4 1/2 Feb 16	2 1/2 Oct 11	3 1/2 May 28	Alabama & Vicksburg Ry	100	*153	160	*153	160	*153	160	*153	160	*153	160	8,300		
17 Dec 11	23 1/2 Mar 22	11 1/2 Oct 22	19 1/2 Jan 16	Alaska Juneau Gold Mining	2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8,300		
11 1/2 Dec 14	117 1/2 Jan 19	107 Jun 25	114 1/2 Jan 8	Ales Products Inc common	1	12	13 1/2	11 1/2	12 1/2	12 1/2	13	13 1/2	13	13 1/2	19,400			
16 1/2 Dec 21	23 1/2 Feb 6	15 Oct 11	18 1/2 May 13	7 1/2 preferred	100	*109	110 1/2	*109	110 1/2	*109	111	*109	110	*109	110	10		
77 Dec 31	88 1/2 Jan 23	70 1/2 Oct 24	77 1/2 Jan 14	Aldens Inc common	.5	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,600			
6 1/2 Dec 31	10 1/2 May 7	4 1/2 Oct 22	9 1/2 Jun 14	4 1/2% preferred	100	70 1/2	70 1/2	*70	72 1/2	*70	72 1/2	*70	72 1/2	*70	72 1/2	50		
24 1/2 Sep 14	24 1/2 Sep 14	190 Oct 17	240 Oct 24	Alleghany Corp common	1	4 1/2	5 1/4	4 1/2	4 1/2	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	132,300		
11 1/2 Dec 5	160 May 4	90 Oct 24	146 Sep 5	5 1/2% preferred A	100	*170	220	*168	240	*168	240	215	240	*200	239 1/4	200		
30 Jan 23	64 1/2 Dec 17	32 1/2 Oct 21	65 1/2 Apr 3	84 conv prior preferred	No par	*85	100	*85	100	*86	100	90	90	*90	100	10		
105 Nov 30	117 1/2 Mar 27	100 Oct 16	110 1/2 Jun 13	Alegheny Ludlum Steel Corp	1	32 1/2	35 1/2	32 1/2	34 1/2	35	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	47,300		
12 1/2 Dec 5	18 1/2 Jan 12	12 1/2 Oct 22	16 Aug 13	Alegheny & West Ry 6% gtd	100	100	100	100	100	*96 1/2	100	*96 1/2	100	*96	100	20		
88 Nov 28	129 1/2 Apr 9	72 1/2 Oct 10	98 1/2 Jan 3	Allen Industries Inc	1	13	13	12 1/2	12 1/2	12 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,400	
21 1/2 Dec 11	25 1/2 Aug 15	20 1/2 Oct 24	23 1/2 July 2	Allied-Albany Paper Corp	5	1 1/2	1 1/2	1 1/2	1 1/2	*13 1/2	2	*13 1/2	2	*13 1/2	2	*13 1/2	500	
29 1/2 Dec 26	36 1/2 Apr 23	27 Oct 22	30 1/2 Jan 8	Allied Chemical & Dye	18	73 1/2	74 1/2	73 1/2	74 1/2	75 1/2	77 1/2	76 1/2	77 1/2	75	76 1/2	21,300		
82 Feb 14	133 1/2 Aug 10	64 1/2 Oct 21	72 1/2 Oct 21	Allied Kid Co	5	21	21	*20 1/2	21 1/2	*20 1/2	21 1/2	20 1/2	20 1/2	21	21	300		
29 1/2 Dec 26	36 1/2 Apr 23	27 Oct 22	30 1/2 Jan 8	Allied Laboratories Inc	No par	48 1/2	50 1/2	48 1/2	49 1/2	50 1/2	53	53	53	53	53	21,800		
29 1/2 Oct 1	47 1/2 Dec 11	38 1/2 Oct 21	57 1/2 July 8	Allied Mills	No par	27 1/2	27 1/2	27	27 1/2	*27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,000			
99 Sep 28	118 Dec 11	104 1/2 Feb 12	140 July 8	Allied Products Corp	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16 1/2	16 1/2	8,500		
42 1/2 Dec 21	56 1/2 Jan 4	39 1/2 Oct 22	47 1/2 Jun 19	Allied Stores Corp common	No par	40 1/2	42 1/2	39 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42 1/2	41	41 1/2	13,100		
77 Dec 26	97 1/2 Jan 3	98 1/2 Sep 30	82 Jan 30	4% preferred	100	75	75 1/2	75	75	75	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	400		
30 1/2 Nov 29	37 1/2 July 25	24 1/2 Oct 21	36 1/2 May 9	Allis-Chalmers Mfg common	20	24 1/2	25 1/2	25	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	49,300		
104 1/2 Nov 29	8 125 Mar 12	91 Oct 25	119 May 16	4.08% convertible preferred	100	*86 1/2	94	*86 1/2	89	93	93	93	93	93	93	93	300	
34 Apr 17	47 July 11	25 Oct 14	39 Jan 4	Alpha Portland Cement	10	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	7,100		
82 Feb 14	133 1/2 Aug 10	64 1/2 Oct 21																

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25			
35% Jun 28	41 1/4 Apr 9	32 1/2 Oct 22	39 1/2 Apr 25	Archer-Daniels-Midland	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,200	
27% Jan 23	39 1/2 Apr 5	24 1/2 Oct 24	36 Jan 4	Argo Oil Corp.	5	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	25	3,100	
46% Feb 9	69% Dec 14	44 1/2 Oct 21	65 1/2 Jan 2	Armco Steel Corp.	10	44 1/2	46 1/2	44	45 1/2	47 1/2	48 1/2	66,400	
15% Feb 7	24 May 2	10 1/2 Oct 21	16 1/2 Jan 8	Armour & Co. of Illinois	5	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	56,000	
26% Nov 29	37 1/2 Mar 27	22 1/2 Oct 11	30 Jan 4	Armstrong Cork Co common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	9,500	
62 Dec 5	102 1/2 Mar 2	79 Sep 5	92 Feb 18	\$3.75 preferred	No par	80	80	82	80 1/2	80	83 1/2	80 1/2	70
18% May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	23 1/2	23 1/2	21	22 1/2	22 1/2	22 1/2	20 1/2	300
4% Dec 5	8 1/2 Jan 13	3 1/2 Oct 22	6 1/2 Jun 7	Articool Carpet Co Inc.	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	5,300	
26% Jun 11	31 1/2 Mar 15	26 1/2 Jan 3	36 1/2 July 19	Arvin Industries Inc.	2.50	29 1/2	29 1/2	29 1/2	29 1/2	30	30 1/2	2,400	
15% Jan 11	20 Mar 29	14 1/2 Oct 22	19 1/2 May 6	Ashland Oil & Refining com	1	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	16	27,600	
27% Oct 4	30 1/2 Mar 29	27 1/2 Oct 17	31 1/2 May 31	ASR Products Corp.	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,900	
6% Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	7 1/2 Sep 19	Associated Dry Goods Corp.	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,100	
29% Feb 16	35 Jan 3	27 1/2 Oct 22	34 May 6	Common	1	27 1/2	29 1/2	27 1/2	27 1/2	28	28 1/2	5,200	
97 Oct 9	110 1/2 Jan 5	89 Jun 14	103 Jan 28	5.25 1/2 1st preferred	100	94	95	94	93	92	91 1/2	190	
66 Jan 23	73 Aug 28	63 1/2 Jan 22	78 Jun 6	Associates Investment Co.	10	67	68	67 1/2	68 1/2	69	68 1/2	2,000	

Atchison Topeka & Santa Fe—		LOW AND HIGH SALE PRICES						Sales for the Week Shares				
Common	10	18 1/2	19 1/2	x18 1/2	18 1/2	19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	19 1/2	89,100
5 1/2 non-cum preferred	10	9	9 1/2	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	14,900
4% preferred	100	82	84 1/2	84 1/2	82	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	4,300
4 1/2% preferred series B	100	92	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	160
4 1/2% preferred series C	100	*83	85 1/2	*83	85 1/2	*83	85 1/2	*82	85	82	82	40
4% noncumulative preferred	100	51	54 1/2	50	50 1/2	50	53	53 1/2	54	53 1/2	54	2,700
Bangor & Aroostook RR	1	—	—	28 1/2	29 1/2	29 1/2	30	30 1/2	30	30 1/2	30	1,900
Atlas Powder Co.	20	57	59 1/2	56 1/2	57	58 1/2	59	60	60	60	60	2,100
Austin Nichols common	No par	81 1/2	84 1/2	77 1/2	78	73 1/2	8	8 1/2	8 1/2	8 1/2	8 1/2	1,400
Conv prior pref (\$1.20)	No par	16 1/2	16 1/2	*16 1/2	17	*16 1/2	*16 1/2	*16 1/2	*16 1/2	*16 1/2	*16 1/2	100
Automatic Canteen Co of Amer.	5	25 1/2	28 1/2	26	28	28 1/2	29 1/2	29 1/2	30	30 1/2	30	6,700
Avco Mfg Corp (The) common	3	5	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	152,900
4 1/2% conv preferred	No par	39 1/2	40 1/2	39 1/2	39 1/2	39	39	39	39	39	39	2,300

B

4% Dec 17	7 1/2 July 12	3 1/2 Aug 26	5 1/2 Jan 4	Babbitt (B T) Inc.	1	4	4	4	3 1/2	3 1/2	3 1/2	3 1/2	1,500	
35% May 24	48 1/2 Dec 5	29 Oct 21	46 1/2 Jan 11	Babcock & Wilcox Co (The)	9	23	30 1/2	29	30 1/2	31 1/2	32 1/2	32 1/2	38,300	
11 1/2 Jun 8	15 1/2 Jan 12	9 1/2 Oct 22	15 Jan 16	Baldwin-Lima-Hamilton Corp.	13	9 1/2	10	9 1/2	9 1/2	10	11	10 1/2	60,100	
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Jan 16	Baltimore Gas & Elec Co	No par	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	9,600	
95 Nov 29	113 Feb 2	90 1/2 July 26	102 Mar 8	4 1/2% preferred series B	100	92	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	160	
85 Dec 21	105 Apr 19	80 July 22	95 Feb 28	4 1/2% preferred series C	100	*83	85 1/2	*83	85 1/2	*82	85	82	40	
41 1/2 Feb 13	53 May 10	32 1/2 Oct 22	58 1/2 July 25	Baltimore & Ohio common	100	32 1/2	36 1/2	32 1/2	34 1/2	34 1/2	35 1/2	35 1/2	102,100	
58 1/2 Dec 28	68 1/2 Jan 27	50 Oct 22	63 May 16	4% noncumulative preferred	100	51	54 1/2	50	50 1/2	53 1/2	54	53 1/2	2,700	
42 1/2 Jan 9	67 1/2 Oct 24	28 1/2 Oct 22	57 1/2 Jan 2	Bangor & Aroostook RR	1	—	—	28 1/2	29 1/2	29 1/2	30	30 1/2	1,900	
60 Jan 19	82 1/2 Jun 14	51 Oct 22	89 July 23	Barber Oil Corp.	10	51 1/2	56	51	53 1/2	53 1/2	56 1/2	55	53 1/2	4,800
12 1/2 Oct 31	16 Sep 12	10 1/2 Oct 23	14 1/2 July 3	Barber Brothers Corp common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,500	
39 Jan 6	44 Jun 12	39 Feb 21	52 Sep 20	4 1/2% preferred	50	*52	55	*52	55	—	—	—	—	
14 Feb 9	16 1/2 Mar 22	15 1/2 Jan 18	19 1/2 July 25	Basic Products Corp.	1	15 1/2	16 1/2	16	16 1/2	*16 1/2	17 1/2	16 1/2	13,700	
43 May 28	67 1/2 Nov 26	39 1/2 Oct 21	71 1/2 May 22	Bath Iron Works Corp.	10	39 1/2	43 1/2	39 1/2	41 1/2	41 1/2	42 1/2	41 1/2	19,700	
16 1/2 Aug 21	19 1/2 Jan 6	15 1/2 Oct 22	17 1/2											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week	
Lowest	Highest	Lowest	Highest	PEI	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Oct. 21	Oct. 22	Oct. 23	Oct. 24	Oct. 25	Shares		
23 1/2 Dec 12	41 1/2 Feb 1	10 1/2 Oct 21	26 1/2 Jan 4	1	10 1/2 11 1/2	10 1/2 10 5/8	10 1/2 11 1/4	11 1/2 12 1/4	11 1/2 11 1/8	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	29,600		
31 1/2 Jan 23	45 1/2 Aug 17	28 1/4 Oct 22	51 1/4 Jun 13	5	30 1/8 32 1/4	28 1/4 30 3/4	31 1/2 33 1/4	32 1/2 33 1/4	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	13,900			
22 Nov 14	29 1/2 Mar 20	21 Oct 22	32 1/2 May 22	10	21 1/8 23 1/8	21 21 23	21 3/4 23	22 1/4 23	22 1/4	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	5,800		
101 Nov 30	121 Mar 9	93 1/8 Oct 24	105 Mar 21	1	94	96	94	93 1/4 93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	380		
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Oct 21	25 1/2 Mar 6	No par	22 1/2 22 1/2	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	13,200		
40 1/2 Feb 29	65 1/2 Dec 31	45 1/2 Oct 21	74 1/2 July 16	6	45 1/2 50	46 1/2 49	49	52 1/4	51 1/4	52 1/4	51	52 1/4	51	52 1/4	6,500		
49 1/2 Nov 20	62 1/2 May 16	33 1/2 Oct 18	65 1/2 Jan 11	1	33 1/8 34	33 1/8 34 1/4	34 1/8 36 1/4	36 1/8 37 1/8	36 1/8	37 1/8	36 1/8	37	36 1/8	21,500			
43 Nov 9	53 1/2 Jan 26	37 Aug 15	47 Apr 26	4 1/2% preferred	39	40	39 1/8	39 1/8 39 1/8	39 1/8	39 1/8	39 1/8	39 1/8	39 1/8	80			
20 1/2 Jan 19	24 1/2 Aug 16	18 1/2 Oct 22	23 1/2 Aug 6	Carriers & General Corp.	1	19 1/2 20 1/2	18 1/2 19 1/4	18 1/2 19 1/4	19	19 1/2	19 1/2	19 1/2	19 1/2	3,000			
11 1/2 May 28	18 1/2 Jan 5	12 1/2 Oct 22	18 1/2 Jun 19	Carter Products Inc.	1	—	21 1/2 22 1/4	21 1/2 23 1/4	24 1/2	25	23 1/2	24 1/4	24 1/4	15,000			
100 Dec 21	119 1/4 Jan 9	99 1/2 Oct 22	110 1/4 Jan 14	Case (J) Co common	12 50	13	13 1/2	12 1/2 13 1/4	12 1/2	13 1/4	13 1/4	13 1/4	13 1/4	55,300			
5 1/2 Oct 22	5 1/2 Mar 6	5 1/2 Oct 22	5 1/2 Mar 6	5 1/2% 2nd preferred	100	101	99 1/4 101	101	101	101	101	101	101	101	520		
55 1/2 Jan 23	95 1/2 July 18	66 1/4 Oct 11	99 1/2 May 9	Caterpillar Tractor common	10	67 1/4 68 1/4	67 1/4 69 1/2	68 1/4 70	69 1/2	70 1/4	67 1/2	69 1/2	69 1/2	27,400			
94 Dec 11	104 Jan 5	88 1/4 Oct 10	100 1/4 Mar 13	4.20% preferred	100	88 1/2 90	88 1/2 90	90	90	90 1/2	90 1/2	90 1/2	90 1/2	900			
13 1/2 Nov 23	21 1/2 Jan 3	10 1/2 Oct 22	17 1/2 Jan 8	Celanese Corp of Amer com	No par	11	11 1/4	10 1/2 11 1/4	11 1/4	11 1/4	12	12 1/2	12 1/2	12 1/2	51,200		
102 Nov 21	119 Feb 27	103 Oct 22	109 1/2 Aug 20	7% 2nd preferred	100	105 1/2 105 1/2	103	103	103 1/2	105	105	104	104	104	90		
64 1/2 Dec 21	75 Jan 13	56 1/2 Oct 23	70 Jan 8	4 1/2% conv preferred series A	100	59 1/2	59 1/2	58 1/2 59 1/4	59	60	59 1/2	60 1/4	60 1/4	2,400			
34 Feb 14	47 1/2 May 3	33 1/2 Oct 22	35 1/2 Jan 11	Celotex Corp common	1	24 1/2	25 1/2	23 1/2 24 1/4	23 1/2	25 1/2	23 1/2	25 1/2	25 1/2	15,300			
17 1/2 Dec 3	20 Jun 22	16 Oct 23	18 1/2 Feb 28	5% preferred	20	16 1/2	16 1/2	16 1/2 16 1/4	16	16	16	16	16	600			
17 Feb 14	21 1/2 Nov 16	19 Oct 25	23 Jan 16	Central Aguirre Sugar Co.	5	19 1/4	19 1/4	19 1/4 19 1/8	19 1/4	19 1/4	19	19	19	3,300			
8 1/2 Dec 28	12 1/2 Mar 16	8 1/4 Jan 3	13 1/2 May 22	Central Foundry Co.	1	8 1/2	9 1/8	8 1/2 9	9	9	9	9	9	11,900			
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	54 July 29	Central of Georgia Ry com	No par	43	43 1/4	42 1/2 43 1/4	42 1/4	43	43	41 1/4	42	4,900			
81 1/2 Feb 9	86 1/2 Jun 12	70 1/2 Oct 25	80 July 29	5% preferred series B	100	71	74	71	71	70 1/4	70 1/4	70 1/4	70 1/4	200			
15 1/2 Oct 16	17 1/2 Mar 22	14 1/4 Oct 23	16 1/2 Jun 7	Central Hudson Gas & Elec.	No par	15	15 1/8	14 1/2 15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	7,500			
51 1/2 Jan 16	61 Aug 14	43 1/2 Oct 22	56 1/4 Apr 1	Central Illinois Light com	No par	44 1/4	45	43 1/4 44	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	1,400			
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2% preferred	100	90	90 1/2	90 1/2	90 1/2	91	91	91	91	170			
27 1/2 Jan 23	35 July 24	27 Oct 24	31 1/4 May 14	Central Illinois Public Service	10	27 1/4	28	27 1/4 27 1/2	27	27	27	27	27	3,600			
32 Nov 19	43 Aug 9	17 Oct 21	36 May 20	Central RR Co of N J	50	17	20 1/2	17 1/4 18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,100			
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central & South West Corp.	5	36	37 1/2	34 1/2 36	35 1/2	37 1/2	37 1/2	37 1/2	37 1/2	17,500			
13 1/2 Jun 8	19 1/2 Nov 28	16 1/4 Apr 1	22 1/2 Jan 10	Central Violeta Sugar Co.	9.50	17 1/2	17 1/2	17	17	17	17	17	17	400			
7 1/2 Dec 31	14 1/2 Mar 7	7 Aug 20	9 1/2 Jan 8	Century Industries Co.	No par	8	8 1/4	7 1/2 8	8	8	7 1/2	8 1/4	8 1/4	3,000			
54 1/2 Dec 18	77 1/2 July 19	24 1/2 Oct 22	59 1/2 Jan 8	Cerro de Pasco Corp.	5	25 1/2	27 1/4	24 1/2 25 1/4	26	27	27	27	27	25,100			
10 Sep 13	14 Aug 17	8 Oct 21	11 1/2 Jan 10	Certain-Teed Products Corp.	1	8	8 1/2	8 1/2	8	8	8	8	8	13,600			
27 1/2 Feb 28	45 1/2 Dec 26	20 1/2 Oct 11	43 1/2 Jan 2	Cessna Aircraft Co.	1	21	22	21 1/2 22 1/2	22 1/2	24	22 1/2	23 1/2	23 1/2	9,000			
2 1/2 Sep 28	4 1/2 Jan 3	15 1/2 Oct 22	3 1/2 Jan 11	Chadbourne Gotham Inc.	1	1 3/4	2	1 1/2	1 3/4	2	1 3/4	1 3/4	1 3/4	1 3/4	17,200		
54 1/2 Jan 9	75 1/2 May 8	45 1/2 Oct 11	69 1/2 Jan 9	Chain Belt Co.	10	46	46	46 1/2	48	48	49 1/2	50 1/2	51 1/2	2,400			
34 Oct 1	49 Aug 9	31 1/2 Oct 22	38 Jan 11	Champion Paper & Fibre Co.	Common	No par	31 1/2	32 1/2	32 1/2	32	32 1/2	31 1/2	32 1/2	32 1/2	4,700		
94 Dec 21	108 Feb 7	86 1/2 Jun 24	84 1/2 Jan 29	Common	5 1/2% preferred	No par	87 1/2	89 1/2	88	87 1/2	87 1/2	88	88	88	110		
22 1/2 Oct 1	27 1/2 Apr 5	31 1/2 Oct 22	31 1/2 May 2	Champlin Oil & Refining Co.	1	16 1/2	19 1/2	18	18 1/2	19	20	20 1/2	19 1/2	20 1/2	26,400		
31 1/2 May 24	45 1/2 Dec 12	20 1/2 Oct 10	49 1/4 Jan 17	Chance Vought Aircraft Inc.	1	23</td											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Per	Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Continental Copper & Steel—	Industries common		10 1/4	10 5/8	9 3/4	10 1/4	9 7/8	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	15,000
12 1/4 Feb 14	16 1/2 Oct 22	9 3/4 Oct 22	15 1/2 Jan 7	5% convertible preferred	25	20 1/2	21 1/2	20 1/2	20 3/4	*20 1/2	21 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	300	
22 1/2 Feb 15	28 1/2 Oct 19	20 1/2 Oct 22	26 1/2 Jan 7	Continental Insurance	5	40 1/2	41	40 1/2	41 1/2	40 1/2	41	40 1/2	41 1/4	40 1/2	40 1/2	40 1/2	6,900	
43 Sep 20	58 1/2 Apr 9	40 1/2 Oct 24	54 1/2 May 3	Continental Motors	1	5 1/2	6 1/2	5 1/2	5 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	33,200	
5 1/2 Dec 6	9 1/2 Jan 11	5 1/2 Oct 22	9 Jun 14	Continental Oil of Delaware	5	47	48	47 1/2	48 1/2	48	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	28,100	
34 1/2 Jun 1	45 1/2 Nov 15	30 1/2 Oct 22	43 1/2 July 25	Continental Steel Corp—	14	31 1/2	34 1/2	30 1/2	32 1/2	31	33	*32 1/2	33 1/2	33	33	33	3,200	
—	—	19 1/2 Oct 22	37 May 15	Cooper-Bessemer Corp	5	20 1/2	21 1/2	19 1/2	21 1/2	22 1/2	23 1/2	22 1/2	23 1/2	21 1/2	22 1/2	22 1/2	34,700	
41 Dec 20	70 Mar 20	17 1/2 Oct 22	43 1/2 Jan 8	Copper Range Co	5	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	19 1/2	18	18 1/2	18	24,600	
24 1/2 Jan 23	33 1/2 Dec 14	23 1/2 Oct 22	40 1/2 July 11	Copperweld Steel Co common	5	24	25 1/2	23 1/2	24 1/2	24 1/2	26 1/2	26 1/2	27 1/2	27 1/2	26 1/2	26 1/2	12,400	
49 1/2 Apr 26	52 Jan 31	49 1/2 May 21	54 1/2 July 25	5% convertible preferred	50	*50 1/2	53	50 1/2	50 1/2	*50 1/2	53	*50 1/2	53	*50 1/2	53	10		
54 1/2 Jan 31	66 Dec 13	52 1/2 Oct 21	79 1/2 July 11	6% convertible preferred	50	52 1/2	52 1/2	*51 1/2	56	*51 1/2	54 1/2	54 1/2	56	*52 1/2	57	300		
23 Dec 6	40 1/2 Mar 12	14 1/2 Oct 22	27 1/2 Jan 14	Cornell Dubilier Electric Corp—	1	15 1/2	16	14 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,600	
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	106 1/2 July 11	Corning Glass Works common	5	72 1/2	73 1/2	71 1/2	72 1/2	72 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	20,000		
89 Dec 26	99 Jan 19	74 Oct 22	89 Jan 3	3 1/2% preferred	100	76	78	74	76	76	76	76	76	76	76	10		
94 1/2 Jun 5	99 Jan 25	80 Oct 22	96 1/2 May 2	3 1/2% preferred series of 1947	100	82 1/2	82 1/2	80	81	*79 1/2	82	*79 1/2	82	*79 1/2	82	150		
27 1/2 Jan 20	32 1/2 Feb 24	28 Feb 11	32 1/2 Apr 24	Corn Products Refining common	10	29 1/2	30 1/2	29 1/2	30	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	20,000		
15 1/2 Dec 7	180 1/2 Mar 8	145 July 18	164 Mar 4	7% preferred	100	147	148	146 1/2	146 1/2	146 1/2	147	149	149	148	149	210		
20 Oct 30	23 1/2 Aug 27	15 1/2 Oct 22	25 May 17	Cosden Petroleum Corp—	1	16 1/2	17 1/2	15 1/2	16	17 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	39,900	
5 1/2 Sep 25	6 1/2 Jan 3	4 Oct 18	6 1/2 Jan 2	Coty Inc	1	4 1/2	4 1/2	4	4	*4	4 1/2	4 1/2	4 1/2	*4	4 1/2	800		
2 1/2 Dec 5	3 May 29	2 Oct 4	2 1/2 Jan 3	Coty International Corp—	1	2	2	2	2	2	2	2	2	2	2	5,100		
33 Dec 4	42 1/2 Mar 26	22 Oct 22	36 1/2 Apr 22	Crane Co common	25	23 1/2	24 1/2	22	23	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	18,000		
79 Dec 18	97 1/2 Mar 7	75 Aug 29	86 Mar 14	3 1/2% preferred	100	71	75	*71	75	*71	77	75	75	*75	76	100		

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Per	Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Cream of Wheat Corp (The)—	2		27 1/2	27 1/2	26 1/2	27 1/2	27	28	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2
28 1/2 Oct 22	30% Jan 3	26 1/2 Oct 22	30 Aug 6	Cream of Wheat Corp (The)—	2	27 1/2	27 1/2	26 1/2	27 1/2	27	28	27 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,200
14 1/2 Dec 19	18 Dec 4	14 Jan 31	17 1/2 Oct 4	Crescent Corp	1	14 1/2	15 1/4	14 1/4	14 1/4	15	15 1/4	15	15 1/4	14 1/2	14 1/2	14 1/2	14 1/2	5,800
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Mar 27	16 1/2 July 23	Crown Cork & Seal common	2.50	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	8,900	
28 1/2 Dec 7	35 1/2 Feb 23	23 1/2 Jun 5	31 1/2 Feb 18	\$2 preferred	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	27	27	*26 1/2	27	*26 1/2	27	5,000
50 1/2 Nov 23	69 1/2 Apr 3	40 1/2 Oct 22	58 1/2 July 11	Crown Zellerbach Corp common	5	43	44 1/2	40 1/2	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	21,600
91 Dec 27	104 Feb 2	85 Oct 22	100 Feb 18	*42.00 preferred	No par	*86	87 1/2	85	86	85	85 1/2	*85	86	*85	86	*85	86	500
14 Jan 13	23 1/2 July 25	17 Oct 22	36 1/2 Jan 18	Crucible Steel Co of America	12.50	17	18	16 1/2	17 1/2	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	133,600
14 1/2 May 28	25 1/2 Dec 26	17 1/2 Oct 11	30 1/2 Apr 25	Cuba RR 6% noncum pfld	100	18 1/2	21	17	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,230
7 1/2 Jan 10	14 1/2 May 7	5 1/2 Oct 21	11 Jan 2	Cuneo Press Inc	5	6 1/2	6 1/2	6 1/2	6 1									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Per	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Saturday Oct. 26	Sunday Oct. 27	Monday Oct. 28	
20% Dec 4	29% July 17	11% Oct 15	26% Apr 30	Evans Products Co. 5	11% 12	11% 11%	11% 12%	12% 13	12% 12%	20,400		
15% Jan 20	20 Mar 23	12% Oct 22	18 Jun 13	Eversharp Inc. 1	13 13	12% 13%	12% 13%	13% 13%	13% 13%	6,500		
—	—	29% Oct 21	51% Apr 16	Ex-Cello Corp. 3	29% 32	29% 31	31% 33	33% 34	32% 33	17,300		

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38% May 1	59% Dec 26	41 Aug 2	65 Jan 17	Fairbanks Morse & Co. No par	42% 42%	42% 42%	42% 42%	42% 42%	41 42	12,500
10% Dec 7	15% Jan 3	6 Oct 11	12% Jan 24	Fairchild Engine & Airplane Corp. 1	6% 7%	6% 7%	6% 7%	6% 7%	6% 7%	37,200
10% Sep 26	15% Nov 15	9% Aug 7	16 Jan 11	Fajardo Sugar Co. 20	9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	3,200
15% Dec 26	20 Apr 12	15 Sep 25	17% July 1	Falstaff Brewing Corp. 1	15% 15%	15% 15%	15% 15%	15% 15%	15% 16	800
21% Oct 16	25% Mar 6	22% Jan 22	25% Sep 16	Familly Finance Corp common 1	23% 24%	23% 23%	23% 24	23% 23%	23% 23%	2,100
68% Sep 20	75% Mar 7	67 Aug 23	61% Jun 12	5% preferred series B 50	62 67	62 67	64 69	64 67	62% 68	—
31 Feb 2	53% Dec 17	41% Oct 21	64% July 10	Fansteel Metallurgical Corp. 5	41% 43%	41% 43%	43% 46%	45% 47	44% 45%	23,500
5% Dec 17	7% Jun 7	3% Oct 22	7% Jan 14	Farwick Corp. 2	4 4	4 4	4 4	4 4	4 4	7,600
10 Oct 10	14% Dec 27	10 Oct 22	16% Apr 23	Feeders-Quiggin Corp common 1	10% 11%	10% 11%	11% 11%	11% 11%	11% 11%	20,600
43% Jan 5	55 Dec 27	45 Sep 30	51% May 13	5% conv pfd 1953 series 50	46% 48	46% 48	46% 47	46% 51	46% 51	300
31% Jan 11	41% Aug 17	34% Oct 22	45% July 8	Federal Mogul Bower Bearings 5	35% 36%	34% 35%	35 35%	36% 36%	36% 36%	5,200
13% Feb 23	24% Dec 18	17% Oct 23	25% Jun 17	Federal Pacific Electric Co. 1	18% 18%	17% 18%	18% 19	18% 19	18% 19	10,700
29% Feb 1	36% May 7	32 Feb 11	38% May 14	Federal Paper Board Co com 5	32% 32%	32 32%	32 32%	32 32%	32 32%	5,400
18% Dec 4	21% Sep 10	18% Sep 10	20% Jan 31	4.60% cumulative preferred 25	18% 18%	18% 18%	18% 18%	18% 18%	18% 18%	—
30% Dec 26	37% Mar 14	27% Jan 21	34% Jun 11	Federated Dept Stores 2.50	29% 30%	29% 30%	30 30%	29% 30%	29% 30%	10,000
25 Aug 14	31% May 1	22 Oct 23	28 Jun 18	Fenestra Inc. 10	23% 23%	22 23	22 23	22 23	22 23	2,800
26% Nov 29	39% Mar 23	18% Oct 22	31% Jan 10	Ferro Corp. 1	18% 19%	18% 18%	19% 19%	18% 19%	18% 19%	5,800
160 Oct 1	135 May 1	19% Oct 22	32 Jan 14	Fibreboard Paper Prod com No par	20% 21%	19% 20%	20% 21%	20% 21%	21% 21%	14,600
44% Nov 29	61 Mar 26	82 Oct 21	105 July 12	Fidelity Phenix Fire Ins NY 5	82 82	82 84	78% 82	78% 82	78% 82	20
26% May 1	30% Feb 23	20% Oct 22	29% Jan 9	Fifth Avenue Coach Lines Inc. 10	39% 40%	39 40%	40% 41%	41% 42%	41% 42%	12,900
53 Nov 19	91% Jun 27	37% Oct 22	66 Jan 2	Filtrol Corp. 1	37% 41%	37% 40%	39% 41%	40% 40%	39 40%	32,500
68 Feb 10	98 Dec 26	81% Oct 22	101% July 23	Firestone Tire & Rubber com 6.25	82 84%	81% 83%	83 84%	83% 83%	83 83	7,400
101% Nov 14	106% Jan 16	100% Oct 2	106 Feb 8	4 1/2% preferred 100	101 102	101 102	101 101	102 102	101 101	120
47 Dec 21	61 Jan 3	47 Mar 12	51% Jan 23	First National Stores No par	49 50%	47% 48%	47% 48%	48 48%	48 49%	3,000
10% Jan 3	12% Feb 27	7% Oct 24	12% Jan 4	Firth (The) Carpet Co. 5	8 8	8 8	8 8	7% 7%	7% 7%	4,000
33% Nov 29	41 Feb 7	34% Oct 22	46% July 9	Flintkote Co (The) common 5	35 35%	34% 35%	36 36%	37% 38%	37% 38%	6,700
92 Dec 27	105% Mar 14	82% Oct 7	94% Feb 21	Ford Stove Co. No par	83 83	80 83	80 83	80 83	80 83	50
12 Nov 23	21% Mar 12	11 Jun 21	22% Aug 22	Florida Power Corp. 1	18% 20	18% 18%	18% 19%	19% 19%	19% 19%	5,300
41% Feb 16	54% Aug 14	45 Oct 21	59% May 8	Florida Power & Light Co. No par	45% 45%	45% 46%	46 47	47% 49%	48% 50%	17,300
36% Feb 13	50% Aug 2	44% Aug 27	59% Jun 13	Food Fair Stores Inc common 1	36% 37%	34% 36%	35% 36%	36% 36%	35% 36%	23,600
41 Dec 12	62% Apr 18	34% Oct 22	43% Jan 3	Food Machinery & Chem Corp. 10	83 85	80 84	80 84	80 80	80 80	10,600
82% Dec 10	102% Mar 9	80 Oct 24	93 Apr 25	Food Machinery & Chem Corp. 10	42% 45%	44 45%	45% 46%	46% 47%	46% 48%	11,700
51 Feb 13	77 July 6	62 Oct 23	65% May 15	Food Machinery & Chem Corp. 10	90 90	90 91	92 92	96 105	90 100	50
109 Feb 13	159 July 6	92 Oct 23	134 May 15	Food Machinery & Chem Corp. 10	33% 34%	34% 35%	35% 36%	36% 37%	36% 37%	70
82 Nov 30	100 Mar 5	84% Oct 21	93% Aug 5	Foote Mineral Co. 1	90% 90%	89% 89%	89% 91%	89% 91%	89% 91%	7,700
51% May 28	63% Mar 12	42% Oct 22	59% Mar 19	Ford Motor Co. 5	44% 45%	42% 44%	43% 43%	43% 44%	42% 43%	88,800
16% Dec 27	21% Jan 3	13% Oct 22	18% Apr 29	Foremost Dairies Inc. 2	14 14	14 14	13% 14	13% 14	14% 14%	42,000
30% Oct 24	41% Apr 18	35% Feb 13	47% July 8	Foster-Wheeler Corp. 10	36% 39%	36% 38%	39% 41%	40 42	38% 39%	40,400
8% Feb 24	13% Nov 28	9% Oct 22	17% May 3	Francisco Sugar Co. No par	10 10	10 10	10 10	10 10	10 10	2,400
11% Dec 31	13% Mar 12	10% Oct 25	12% Jan 3	Franklin Stores Corp. 1	11% 11	11 11	11 11	11 11	10% 11	4,000
78 July 18	97% Mar 20	74% Oct 1	123 July 11	Freeport Sulphur Co. 10	75 76	75% 79%	78% 82%	80% 82%	78% 80%	18,300
22 Dec 11	38% Apr 23	19% Oct 22	34% Jan 8	Freightau Trailer Co common 1	10% 11	10% 10%	10% 11%	11% 12%	11% 11%	78,200
79% Oct 4	94 Mar 29	56 Oct 23	80 Jan 14	4% preferred 100	58% 58%	57 57	56 57	57 57	56% 57%	150

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6% Dec 14	9% Jan 3	6% Oct 22	10% July 24	Gabriel Co (The) 1	6% 7%	6% 6%	6% 6%	7 7	7% 7%	6,600
9% Jun 8	11% July 19	8% Oct 23	10% Apr 10	Gamble-Skogmo Inc common 5	8% 9	8% 9	8% 9	9 9	8% 8%	4,200
41% Dec 26	49% July 20	42 Jul 23	45 Apr 11	5% convertible preferred 50	42 43	42 43	42 43	42 42	42 42	100
25% Feb 9	32% July 31	20 Oct 21	36% Jan 8	Gamewell						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Sales for the Week									
										Shares									
27 1/2 Jun 8	35 1/2 Jan 13	15 1/4 Oct 11	34 1/2 Jan 14	1	15 5/8	16 1/4	15 3/4	17 1/4	16 5/8	17 1/4	19,800								
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	12 1/2 May 10	1	9 1/2	9 1/2	9 1/4	9 1/4	9 1/2	9 1/2	700								
29 1/2 Dec 12	39 1/2 Mar 23	16 1/2 Oct 22	32 1/2 Jan 11	1	16 3/4	18	16 3/8	17 1/2	17 1/2	18	13,400								
76 1/2 Dec 21	98 Mar 14	66 Oct 25	80 1/2 Jan 16	55 preferred	67 1/2	67 1/2	67 1/4	67 1/4	67 1/4	66	400								
83 1/2 Jan 23	147 1/2 July 26	105 Oct 21	152 May 13	1	105 1/2	109	106 1/2	109 1/2	111 1/2	113	80,900								
32 1/2 Sep 26	42 1/2 Mar 20	34 1/4 Jan 24	41 1/2 Jun 11	No par	35 5/8	36	35 5/8	36	35 5/8	35 7/8	5,800								
83 1/2 Dec 27	103 1/2 Feb 28	81 1/8 Aug 6	93 1/2 Feb 5	\$4.20 dividend preferred	82 1/2	84	82 1/2	84 1/2	82 1/2	84 1/2	30								
90 Dec 17	108 Feb 6	82 Oct 21	98 Apr 2	\$4.40 dividend preferred	82	82	84 1/2	84 1/2	83	83	850								
100 Sep 19	105 1/2 Feb 23	90 Jun 14	96 Jan 29	\$4.44 dividend preferred	85	91	85	91	85	91	—								

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39 1/2 Dec 17	45 1/2 July 25	38 1/4 Oct 14	41 1/2 Feb 21	Hackensack Water	25	38	39	38	39 1/4	39	39	38 1/2	39 1/4	39	200	
58 1/2 Feb 10	92 Nov 13	57 1/2 Oct 22	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	57 1/2	60 1/4	57 1/2	60 1/2	59 1/2	60 7/8	58 1/2	59 3/4	58 1/2	16,600	
20 1/2 May 4	24 1/2 Dec 19	20 1/2 Oct 23	24 Jan 2	Hall (W F) Printing Co.	5	19 1/4	20	19 1/2	19 1/2	19	19 1/2	19	20	3,700		
19 Jan 24	27 Sep 18	16 Oct 10	28 1/2 Jan 11	Hamilton Watch Co common	1	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	2,500		
87 Jan 24	107 Sep 18	70 Oct 21	111 1/2 Jan 11	4 1/2 convertible preferred	100	76	72	70	70	71 1/2	71 1/2	70	70	300		
33 Nov 26	42 1/2 Mar 29	23 1/2 Oct 11	45 1/2 Jan 15	Hammermill Paper Co	250	24	25 3/8	24 1/2	24	25 3/8	26	26 7/8	26	26 1/2	2,100	
—	—	25 1/2 Oct 22	36 1/2 July 16	Hammond Organ Co	1	27 1/4	27 1/4	25 3/4	27 1/4	26	26 1/2	26 3/8	26 3/4	5,300		
130 Nov 30	146 Feb 15	29 1/2 Oct 21	40 1/2 July 23	Harrison-Walk Refrac com	750	29 1/2	30	29 3/4	30 1/2	31 1/2	32 1/2	31 1/2	32 1/2	7,800		
—	—	6 1/2 preferred	100	Havco Industries Inc	1	127 1/2	132	127 1/2	132	127 1/2	132	127 1/2	132	127 1/2	132	
31 1/2 Feb 9	48 1/4 Dec 20	34 1/2 Oct 22	51 1/4 Aug 8	Harris-Intertype Corp	1	27	28 1/4	26 1/2	27 1/2	28	28 1/2	27 3/4	28 1/4	3,800		
24 1/4 Nov 20	35 1/2 Apr 16	20 Oct 8	30 1/2 July 2	Harsco Corporation	250	35	37	34 3/8	35	36 1/4	38	36 1/2	37	11,200		
25 May 22	39 Mar 29	22 1/2 Oct 23	32 1/2 Mar 25	Harshaw Chemical Co	5	20	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,100		
5 1/2 Oct 31	8 Mar 27	3 1/2 Oct 8	6 1/2 Jan 7	Hart Schaffner & Marx	10	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	1,700		
32 1/2 Dec 13	39 Aug 9	29 Oct 17	34 1/2 Jan 21	Hat Corp of America common	1	4	4	3 3/4	3 3/4	4	4	4 1/4	4 1/4	1,500		
80 Oct 2	99 Jan 3	77 Oct 21	87 July 19	Havco Industries Inc	50	36	30	30	30	30	30	30	30	30		
18 1/4 Jan 23	37 Mar 12	23 1/4 Feb 28	81 July 1	Hayes Industries Inc	5	48 3/4	52 1/8	47	51 1/4	51	53 1/2	51 1/2	53 7/8	51	51 1/2	5,500
13 1/2 May 28	17 1/2 Nov 13	14 1/4 Oct 22	18 1/4 Jun 19	Hayes Industries Inc	1	14 3/4	15 1/8	14 1/4	14 1/4	15	15 1/8	15 1/8	15 1/8	1,800		
26 1/2 Dec 20	34 1/2 Mar 27	22 1/2 Oct 22	28 1/2 Apr 2	Hecht Co common	15	23	23 1/2	22 1/2	22 1/2	23 1/4	23 1/4	23 1/4	900			
76 Dec 19	89 1/2 Feb 27	69 1/2 Oct 9	76 1/2 Jun 20	Heinz (H J) Co common	25	69	71	69	71	69	71	70	70	30		
47 Dec 3	60 Jan 9	44 1/2 Oct 15	54 May 6	Heinz (H J) Co common	25	45	46	44 1/2	45 1/4	46	46	45 1/2	47	45	1,300	
85 1/2 Nov 15	101 Jan 5	86 Oct 4	91 July 24	Heinz (H J) Co common	1	85	87 1/4	86 1/2	86 1/2	85	87 1/2	86	88	20		
17 Dec 11	20 Aug 6	18 1/2 Oct 10	18 1/2 Jun 22	Heller (W E) & Co	1	15 1/2	15 1/2	16	16	16 1/2	16 1/2	16 1/2	16 1/2	1,500		
23 1/2 Oct 25	26 1/2 May 25	22 1/2 Sep 19	24 1/2 Jan 16	Helme (G W) common	10	23 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,200		
34 Oct 17	38 1/2 Jan 3	30 1/2 July 23	34 1/2 Mar 8	Hercules Motors	No par	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	33	160		
15 1/2 Dec 31	21 1/2 Mar 15	12 Oct 22	17 1/2 Jan 10	Hercules Powder common	2 1/12	12 1/4	12	12	12 1/4	12 1/4	12 1/4	12 1/4	1,000			
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 July 11	Hercules Powder common	2 1/12	36	37 1/2	35 1/2	37	36 1/2	37 1/2	36 1/4	37 1/4	13,700		
110 Dec 21	124 Feb 24	103 1/4 Oct 22	115 1/2 Jan 30	Hilton Hotels Corp	2.50	105 1/2	106	x103 1/4	103 1/4	104	104	104	105 1/2	540		
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	62 July 25	Hershey Chocolate common	No par	52 1/2	52 1/2	51 1/2	51 1/2	50 1/2	52	51	52	700		
45 1/2 Dec 3	54 Jan 11	45 Sep 16	50 1/2 Feb 19	Hershey Chocolate series A	50	45	48 1/2	44 1/2	48	44 1/2	48	44 1/2	48	—		
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	42 1/2 Sep 19	Hertz Co (The)	1	32	35	32 1/2	34 1/2	35	35 1/2	35 1/2	35 1/2	22,000		
33 1/2 Nov 19	46 1/2 Mar 14	26 1/2 Oct 22	40 1/2 Jan 21	Hewitt-Robins Inc	5	27	27 1/2	26 1/2	27	27 1/2	28	28 1/2	28	4,600		
13 1/2 Nov 29	20 1/2 Mar 19	10 1/2 Oct 21	17 1/2 July 16	Heyden Newport Chem Corp	1	64	65 1/2	64	65 1/2	64	65 1/2	64	64	820		
61 1/2 Dec 13	77 1/2 Feb 3	60 1/2 Sep 9	78 Jan													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		LOW AND HIGH SALE PRICES		Friday Oct. 25	Sales for the Week Shares	
Lowest	Highest	Range Since Jan. 1 Lowest	Highest														
34% Feb 13	70% Aug 3	25 Oct 21	46% May 15	Kaiser Alum & Chem Corp	33 1/2	25	26 3/4	25 1/2	26 5/8	26 3/8	28 3/8	27 1/2	29	27 1/2	28 1/2	88,600	
104 Nov 27	127 Aug 3	73 1/2 Oct 22	109 1/2 May 9	4 1/2% cum conv preferred	100	74	74	73 1/2	74	74	76	74	75	74	74 1/2	1,900	
44 Dec 18	52 Feb 20	40 1/2 Oct 16	49 Feb 14	4 1/2% preferred	50	40 1/2	42	40 1/2	42	40 1/2	42	41 1/2	41 1/2	41 1/2	41 1/2	200	
37 1/2 Dec 7	44% Aug 14	86 Oct 11	105 1/2 Aug 5	4 1/2% cum conv preferred	100	89	89	88	89	88	89	90	90 1/2	88 1/2	88 1/2	1,400	
78 Dec 21	96 Mar 1	74 1/2 July 23	83 Mar 12	Kansas City Pr & Lt Co com No par	100	34	34	33 1/2	34	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	4,200	
92 Dec 5	103 Mar 13	81 Sep 20	102 Feb 14	4% cumulative preferred	100	89	89	88	89	88	89	90	90 1/2	88 1/2	88 1/2	4,200	
97% Nov 28	108 Apr 13	89 1/2 Oct 17	102 Feb 18	4.50% preferred	100	89	90	88 1/2	90	89	90	89	90	89	90	1,400	
89 Nov 30	105 Mar 1	80 Aug 23	96 Feb 21	4.20% preferred	100	83	85	83	85	83	85	83	83	82	85	10	
87 Dec 28	103 May 22	84 1/2 Oct 25	96 Apr 3	4.35% cumulative preferred	100	84	90	84	90	84	90	84	90	84	90	30	
71 1/2 Feb 9	92 1/2 May 9	48 Oct 22	77 1/2 Jan 4	Kansas City Southern com No par	49	51 1/2	48	50 1/2	49 1/2	51	51	51 1/2	49 1/2	50 1/2	49 1/2	8,700	
37 Nov 14	46 1/2 Jan 20	32 1/2 Aug 9	38 1/2 Jan 31	4% non-cum preferred	50	32 1/2	32 1/2	32	33	32 1/2	33 1/2	32 1/2	33 1/2	32	33	100	
24 Feb 15	28 1/2 Aug 14	22 1/2 Oct 23	32 1/2 May 3	Kansas Gas & Electric Co No par	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,100	
21 1/2 Jan 10	24 1/2 July 23	22 1/2 Oct 17	26 1/2 July 11	Kansas Power & Light Co	8.75	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,200	
12 1/2 Dec 27	21 Mar 27	11 Oct 11	15 Apr 17	Kayser (Julius) & Co	5	11	11	11	11	11	11	11	11	11	11	1,000	
30 May 28	48 Dec 12	32 Oct 21	49 1/2 July 10	Kelsey Hayes Co	1	32	34	32 1/2	33 1/2	34 1/2	35	35	35	34 1/2	35 1/2	7,400	
113 Jan 23	147 1/2 Mar 14	79 1/2 Oct 22	128 1/2 Jan 4	Kennecott Copper No par	79 1/2	83 1/2	79 1/2	81 1/2	81 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	200	
43 1/2 Oct 1	53% Apr 6	32 1/2 Oct 22	47 1/2 May 31	Kern County Land Co	2.50	33	35 1/2	32 1/2	33 1/2	33 1/2	35	35	35	34 1/2	35 1/2	24,200	
42 1/2 Apr 25	61 Dec 31	38 1/2 Oct 22	75 1/2 Jun 19	Kerr-McGee Oil Indus common	1	39 1/2	44 1/2	38 1/2	41 1/2	42	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	19,900	
24 Mar 7	30 1/2 July 16	20 1/2 Oct 21	32 1/2 July 5	4 1/2% conv prior preferred	25	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,600	
39 1/2 Feb 10	47 Apr 12	31 1/2 Oct 23	43 1/2 Jan 3	Keystone Steel & Wire Co (Ill)	1	34 1/2	34 1/2	32 1/2	34	31 1/2	32	33	33 1/2	34 1/2	34 1/2	2,100	
40 Nov 21	58 1/2% Apr 27	25 1/2 Oct 22	50 1/2 July 25	Kimberly-Clark Corp	5	42	42 1/2	40 1/2	42	40 1/2	41 1/2	42 1/2	44 1/2	43 1/2	43 1/2	9,300	
32 1/2 Dec 4	40% Mar 19	20 1/2 Oct 17	35 1/2 Jan 4	King-Seeley Corp	1	27 1/2	28 1/2	27	27	27	27	27	27	27	27	1,100	
52 1/2 Jan 31	74 1/2 Aug 20	38 Oct 21	65 1/2 Jan 2	KLM Royal Dutch Airlines	100 G	25 1/2	27 1/2	25 1/2	25 1/2	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	6,800	
82 Dec 18	98 Feb 1	78 1/2 July 1	94 1/2 Apr 10	Koppers Co Inc common	10	38	40	38 1/2	40	39 1/2	40 1/2	40 1/2	40 1/2	40	40	40	6,200
25 Dec 21	29 1/2 Mar 29	12 1/2 Oct 11	21 1/2 Mar 7	E J Korvette Inc	1	13 1/2	13 1/2	12 1/2	13	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,400	
31 1/2 Dec 26	50 1/2 Feb 29	25 1/2 Sep 26	34 1/2 Jan 4	Kresge (S S) Co	10	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,900	
22 Jan 10	29 1/2 Apr 3	19 1/2 Oct 14	26 1/2 May 9	Kroehler Mfg Co	5	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	6,300	
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	64 1/2 Sep 18	Kroger Co (The)	1	58 1/2	59 1/2	57 1/2	58 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	5,000	

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14 1/2 Apr 13	16 1/2 Sep 10	12 1/2 Oct 22	15 1/2 Jan 2	Laclede Gas Co common	4	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,700	
25 1/2 Apr 4	27 1/2 Aug 7	20 1/2 Oct 16	27 Mar 22	4.32% preferred series A	25	20 1/2	21	21	21	21	21	21	21	21	21	500	
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Oct 22	4 1/2 Jan 24	La Consolidada 6% pfds 75 Pesos Mex	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	900	
16 1/2 Mar 13	19 Nov 7	17 Oct 22	20 1/2 July 15	Lane Bryant	1	17 1/2	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500	
18 1/2 Dec 26	22 1/2 Mar 12	18 Oct 22	24 1/2 July 8	Lee Rubber & Tire	5	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,500	
30 Jun 8	34 1/2 Apr 30	32 1/2 Jun 20	94 Jan 9	Lees (James) & Sons Co common	3	3 1/2	3 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,300	
89 May 8	97 Mar 22	83 Jun 20	94 Jan 9	3.85% preferred	100	83	87 1/2	83	87 1/2	83	83	83	83	83	83	83	20
13 1/2 Jan 10	17 1/2 Jun 27	11 1/2 Oct 22	17 1/2 Mar 14														

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Per	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24	Friday Oct. 25	Oct. 25	Oct. 26	Oct. 27	Oct. 28	Oct. 29	Oct. 30	Shares		
47% Jan 20	61% Sep 6	25% Oct 21	50% Jan 10	Miami Copper	5	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	26% 26% 26% 26% 26%	5,400			
26% Sep 26	33% Jan 6	30% Jan 2	38% Jun 5	Middle South Utilities Inc	10	32% 32% 32% 32% 32%	32% 32% 32% 32% 32%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	32% 33% 33% 33% 33%	18,700			
40% Dec 12	42% Dec 13	29% Aug 26	40% Jan 3	Midland Enterprises Inc	—	Ex \$25 distribution	33 33	31 31	33% 33% 33% 33% 33%	31 31	33% 33% 33% 33% 33%	31 31	33% 33% 33% 33% 33%	31 31	33% 33% 33% 33% 33%	400		
40% May 28	47% Mar 12	38 Feb 12	53% July 15	Midland Steel Prod common	5	44 45% 45% 45% 45%	43% 44	43% 44	45 45	45 45	45 45	45 45	45 45	45 45	45 45	45 45	5,200	
126 Dec 7	143 Jan 3	126 Oct 24	137 Feb 4	8% 1st preferred	100	128 130	126% 129% 129% 126% 126%	126% 129% 129% 126% 126%	126 126	126 126	126 126	126 126	126 126	126 126	126 126	126 126	260	
29% Feb 20	40% Aug 10	25% Oct 21	40 May 31	Midwest Oil Corp	10	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	25% 26	4,500	
26% Dec 5	35% Jan 9	15% Oct 22	32% Jan 14	Minerals & Chem Corp of Amer	1	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	15% 17% 15% 16% 16%	31,700			
19% Dec 31	25% July 17	17% Oct 21	24% July 25	Minneapolis & St Louis Ry	No par	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	13% 18% 18% 18% 18%	8,200			
17 Jan 23	22% May 14	12% Oct 22	21% July 12	Minn St Paul & S S Marie	No par	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	13% 14% 13% 13% 13%	39,300			
58 Jan 23	90% July 26	73% Jan 29	131 July 8	Minneapolis-Honeywell Reg	150	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	81% 84% 82% 80% 83%	32,800			
61% Sep 26	75% May 10	58 Feb 15	101 July 9	Minn Mining & Mfg com	No par	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	74 77% 75% 75% 75%	77,100		
95 Dec 21	108 Apr 8	88% Sep 17	98% Feb 26	84% preferred	—	No par	90 90	89 89	89 89	89 89	89 89	89 89	89 89	89 89	89 89	89 89	270	
13% Oct 4	24% Jan 3	9% Oct 21	18% Mar 1	Minneapolis Moline Co common	1	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	9% 10% 9% 10% 9%	19,200			
76 Oct 8	88 Jan 11	76 July 23	91% May 31	Minneapolis Moline Co 1st preferred	100	70 78	70 78	70 78	70 78	70 78	70 78	70 78	70 78	70 78	70 78	70 78	—	
22 Aug 30	33 Jan 3	14% Oct 24	25% Mar 1	Minneapolis Moline Co 2nd conv preferred	25	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	15% 15% 14% 14% 14%	700			
30% Nov 28	42% Apr 2	22% Oct 22	35% Apr 11	Minnesota & Ontario Paper	250	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	22% 23% 22% 23% 22%	10,000			
25% Nov 21	30% Jan 16	25% Feb 13	28% Sep 4	Minnesota Power & Light	No par	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	25% 26% 26% 26% 26%	2,800			
9% Dec 10	19 Jan 3	6 Oct 21	12% Jan 14	Minute Maid Corp	1	6 6% 6% 6% 6%	6 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	6 6% 6% 6% 6% 6%	15,800			
36% Jan 23	45% Apr 30	32% Oct 22	60% May 24	Mission Corp	1	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	32% 35% 32% 33% 34%	16,700			
29% Jan 3	40% July 24	19% Oct 21	43% May 27	Mission Development Co	5	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	19% 21% 19% 20% 21%	37,000			
30% Jun 25	36% Aug 14	26% Oct 22	37% May 23	Mississippi River Fuel Corp	10	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	27% 28% 27% 27% 28%	16,400			
9% Nov 29	17% Jan 8	4 Oct 22	12% Jan 8	Missouri-Kan-Tex RR com	No par	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	5% 5% 5% 5% 5%	16,100			
49% Nov 29	61% Jan 8	39% Oct 22	65% Mar 6	7% preferred series A	100	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	33% 37% 34% 34% 34%	26,100			
35% Apr 26	47% May 16	28 Oct 22	44% Jan 31	Missouri Pacific RR class A	No par	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	29% 30% 28% 29% 30%	24,900			
7% Oct 2	11% Feb 29	4% Oct 21	11% Apr 12	Mohasco Industries Inc	5	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	4% 5% 4% 5% 5%	3,100			
60 Oct 3	76 Feb 20	54 Oct 21	72% May 1	3 1/2% preferred	100	54 54	52 54	54 54	54 54	54 54	54 54	54 54	54 54	54 54	54 54	120		
67% Oct 2	88 Feb 20	60% Oct 23	83% Apr 2	4.20% preferred	100	61 61	62 62	60% 60% 60% 60% 60%	61% 61% 61% 61% 61%	61% 61% 61								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Per	Monday Oct. 21	LOW AND HIGH SALE PRICES				Sales for the Week Shares				
Lowest	Highest	Lowest	Highest	Monday	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24									
49 Dec 14	58 1/4 Aug 13	42 1/4 Oct 22	52 1/2 May 9	Ohio Edison Co common	12	43 1/2	44 1/2	42 3/4	43 7/8	43 1/2	44	44 1/4	45	8,100		
90 1/4 Dec 13	110 1/4 Jan 4	83 1/2 Oct 24	101 1/4 Mar 18	4.40% preferred	100	86	86	84 1/4	84 1/4	83 1/2	84	84 1/4	84 1/4	330		
78 Dec 20	100 Jan 5	76 1/4 Jun 27	89 Jan 29	3.90% preferred	100	81	81	80	80	81	81	80 1/4	81	110		
95 Dec 18	110 Jan 11	83 1/2 Aug 12	103 1/2 Mar 1	4.56% preferred	100	88 1/2	91	88 1/2	91	88 1/2	91	88 1/2	91	—		
92 1/2 Dec 31	109 1/2 Feb 10	88 Jun 21	99 1/2 Mar 25	4.44% preferred	100	87 1/2	89	87 1/2	89	88	88	86 1/2	88 1/4	50		
33 1/2 Jan 4	47 1/2 Apr 3	29 1/2 Oct 22	44 1/2 Jan 4	Ohio Oil Co	No par	30	31 1/4	29 1/2	30 1/2	30 1/2	31 1/2	32 1/2	31 1/2	48,200		
24 1/2 Jan 10	43 July 10	35 Oct 21	44 1/2 Jun 14	Oklahoma Gas & Elec Co com	10	35	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	37	37 1/2	12,800		
17 1/2 Nov 1	19 1/2 July 13	16 1/2 Sep 26	18 Jan 3	4% preferred	20	17	17 1/4	16 3/4	16 3/4	16 3/4	17 1/2	16 1/2	500			
97 1/2 May 29	104 Jun 26	81 1/2 July 24	97 Jan 15	Preferred 4.24% series	100	82	84	82	84	82	84	81	84	10		
43 1/2 Jan 3	29 1/2 July 16	22 1/2 Oct 22	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	23 1/2	24	22 1/2	23 1/2	23	23 1/2	23 1/2	24 1/2	8,200		
48 Nov 29	62 1/2 Aug 2	39 1/4 Oct 22	61 1/2 July 11	Olin Mathieson Chemical Corp	Common	5	39 1/2	40 1/2	39 1/4	40 1/2	40 1/2	41 1/2	42 1/2	39 1/2	82,700	
105 Nov 20	130 1/2 Aug 2	97 Sep 23	129 July 11	Conv preference 1851 series	100	99 1/2	99 1/2	97	99 1/2	97	96	97	96	1,600		
11 May 28	17 1/2 Jan 9	8 1/2 Oct 21	13 1/2 Jan 11	Oliver Corp common	1	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	9 1/2	8 1/2	9 1/2	21,100		
80 1/2 Dec 31	107 1/2 Jan 9	70 Oct 22	90 1/2 May 31	4 1/2% convertible preferred	100	72	74	70	70 1/2	70	70 1/2	71	70 1/2	350		
33 1/2 Feb 14	50 1/2 July 26	38 1/2 Oct 22	49 1/2 Jun 19	Otis Elevator	6.25	40	41 1/2	38 1/2	40 1/2	38 1/2	39 1/2	40 1/2	39 1/2	11,400		
77 May 2	95 1/2 July 23	73 Apr 2	16 1/2 July 15	Outboard Marine Corp	30c	18 1/2	20	18 1/2	19 1/2	19 1/2	21 1/2	22 1/2	21 1/2	80,300		
16 1/2 Sep 10	17 Mar 26	15 1/2 Oct 15	16 1/2 July 15	Outlet Co	No par	79	79	76 1/2	79	79	78 1/2	79	78 1/2	80		
59 Nov 20	91 July 5	36 1/2 Oct 21	68 Jan 3	Overland Corp (The)	1	36 1/2	39 1/2	37 1/2	39 1/2	39 1/2	41 1/2	44	40 1/2	41 1/2	19,600	
60 Nov 27	84 July 11	50 1/2 Oct 21	66 1/2 July 25	Owens Corning Fiberglas Corp	1	50 1/2	54 1/2	52	53 1/2	52 1/2	54 1/2	55	55 1/2	55 1/2	13,900	
98 1/2 Dec 6	106 Oct 18	89 Oct 14	104	Owens-Illinois Glass Co	6.25	90	90	90	90	90	90	90	90	1,600		
35 Jan 27	51 1/2 May 3	25 1/2 Oct 22	43 Mar 13	Oxford Paper Co common	15	26 1/2	29 1/2	25 1/2	27	25 1/2	27	28 1/2	27 1/2	5,100		
90 Nov 30	102 1/2 Jan 13	68 1/2 Aug 26	96 Jan 16	85 preferred	No par	69	90	88 1/2	90	88 1/2	90	88 1/2	90	90	90	
9 1/2 Jan 10	36 1/2 Oct 7	7 Oct 21	16 1/2 Jan 31	P												
17 1/2 Jan 22	17 1/2 Jan 22	10 Oct 22	17 1/2 Jan 22	Pacific Amer Fisheries Inc	8	7	7 1/2	8	8 1/2	8	8 1/2	8	8	4,400		
23 1/2 Feb 10	28 1/2 Nov 27	11 1/2 Oct 21	27 Jan 3	Pacific Cement & Aggregates Inc	5	10 1/2	11 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,000		
31 1/2 Oct 31	40 Jan 16	33 1/2 Jan 21	43 1/2 Apr 8	Pacific Coast Co common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	600		
47 Oct 2	53 1/2 Mar 28	45 1/2 Oct 22	51 1/2 Jun 13	5% preferred	25	18	20	18	20	18	20	20	20	200		
35 1/2 Nov 29	40 Jan 12	33 1/2 Sep 25	39 1/2 Apr 10	Pacific Finance Corp	10	35 1/2	36	35 1/2	36	35 1/2	36 1/2	36	36 1/2	2,300		
30 1/2 Nov 29	54 Jan 12	26 1/2 Oct 21	33 1/2 Jan 9	Pacific Gas & Electric	25	45	46 1/2	43 1/2	45	44 1/2	45 1/2	45 1/2	45 1/2	17,300		
122 1/2 Sep 28	142 1/2 July 16	112 1/2 Oct 22	132 Jun 7	Pacific Lighting Corp	No par	36 1/2	36 1/2	35 1/2	36	35 1/2	36 1/2	36 1/2	36 1/2	11,700		
128 Dec 26	152 1/2 Feb 9	119 1/2 Oct 23	137 1/2 Mar 12	Pacific Mills	No par	20 1/2	20 1/2	20	20	20	20 1/2	21 1/2	21 1/2	1,700		
6 1/2 Dec 28	9 Mar 9	4 Oct 22	7 1/2 Apr 22	Pacific Telep & Telco common	100	114	116 1/2	112 1/2	114 1/2	112 1/2	115	116 1/2	114 1/2	7,586		
16 1/2 Jan 27	21 1/2 Mar 20	12 1/2 Oct 22	19 1/2 Jan 4	Pacific Tin Consolidated Corp	1	121 1/2	121 1/2	121	121 1/2	121	121 1/2	121	121 1/2	520		
48 1/2 Dec 13	53 Dec 26	40 1/2 Oct 22	56 1/2 Jan 16	Pan Amer World Airways Inc	1	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	5,800		
86 Dec 31	103 Jan 6	84 1/2 July 23	95 May 17	Panhandle East Pipe Line	Common	41	42 1/2	40 1/2	41 1/2	43	44 1/2	43 1/2	43	42 1/2	43 1/2	17,400
27 1/2 Nov 29	36 1/2 Jan 3	28 Oct 22	36 1/2 Jun 11	4% preferred	100	86	88 1/2	86	88 1/2	86	88 1/2	86	88 1/2	—		
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/2 Mar 29	Paramount Pictures Corp	1	29 1/2	31 1/2	28	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	17,100		
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	62 1/2 July 25	Park & Tilford Distillers Corp	1	41	41	39	40 1/2	38 1/2	40 1/2	38 1/2	38 1/2	150		
23 1/2 Jan 8	30 1/2 Jan 9	18 1/2 Oct 22	26 1/2 Jan 3	Parke Davis & Co	No par	52 1/2	53 1/2	53 1/2	55	55 1/2	55 1/2	56 1/2	58 1/2	13,300		
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parker Rust Proof Co	2.50	18 1/2	18	18 1/2	19	18 1/2	19	19 1/2	20 1/2	3,200		
3 1/2 Oct 2	6 1/2 Mar 12	2 1/2 Oct 21	4 1/2 Jan 24	Parmelee Transportation	No par	2 1/2	18	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,800		
10 1/2 Sep 26	14 1/2 Jun 25	7 1/2 Oct 21	12 1/2 Jan 2	Patino Mines & Enterprises	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	8,900		
27 1/2 Sep 26	37 Jun 21	19 1/2 Oct 22	31 Apr 10	Peabody Coal Co common	5	7 1/2	8	7 1/2	8	7 1/2	8	8 1/2	8 1/2	31,600		
54 1/2 Jan 23	76 1/2 Mar 1															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	Monday Oct. 21	LOW AND HIGH SALE PRICES		Friday Oct. 25	Sales for the Week Shares		
Lowest	Highest	Lowest	Highest				Tuesday Oct. 22	Wednesday Oct. 23				
31 May 28	35% Mar 7	33% Jan 2	39% Sep 13	Quaker Oats Co (The) common	5	34	34 1/8	33 3/8 34	34 1/8 34 3/8	34 1/8 34 3/8	3,200	
130 Nov 21	152 Feb 20	123 1/2 Aug 13	138 Feb 5	6% preferred	100	126	126	126 1/2 128	128 1/2 128	127 1/2 128	70	
29% Dec 26	33% Apr 19	23 1/2 Oct 22	29% Jan 7	Quaker State Oil Refining Corp	10	24 1/4	24 2/8	23 1/4 23 7/8	23 1/2 24	24 2/8 25 1/2	2,600	
R												
33% Nov 23	50% Mar 22	27 Oct 22	40 May 13	Radio Corp of America com	No par	27 1/8	28 7/8	27 2/8 28	27 7/8 29 3/8	29 1/8 30 1/4	29 1/8 29 7/8	85,900
70% Nov 27	87% Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1/2 int preferred	No par	66	67	65 1/2 66	65 1/2 65 1/2	65 1/2 65 1/2	64 3/4 65	1,300
15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Ranco Inc	5	18 1/4	19 1/4	18 1/2 18 7/8	18 1/2 19 1/2	19 1/4 19 1/2	19 1/4 19 1/2	8,900
63% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Raybestos-Manhattan	No par	49	50	48 3/4 49 1/4	49 1/4 50 1/2	50 1/4 51 1/4	50 3/4 50 3/4	2,000
28 1/2 Nov 29	44% Aug 3	15 1/2 Oct 22	34% Jan 11	Rayonier Inc	1	16 3/8	17 1/8	x15 5/8 16 3/4	16 3/8 17	16 1/2 17 3/8	16 3/8 16 7/8	20,400
12 Dec 27	16 1/2 Aug 1	11 1/2 Mar 14	23 1/2 Aug 1	Ray-O-Vac Co	2.50	12 1/2	13	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 13	12 1/2 13	4,100
13 July 19	19 1/2 Mar 9	16 1/2 Mar 15	23 1/2 Aug 13	Raytheon Mfg Co	5	17 1/8	18	16 3/8 17 3/8	17 1/2 18 3/8	17 1/4 18 1/2	17 1/4 18	79,100
31 1/2 Feb 14	37 1/2 May 9	24 1/2 Oct 22	34 1/2 Jan 4	Reading Co common	50	26	27	24 3/4 25 3/4	25 1/4 26 1/2	26 1/4 26 3/4	25 1/4 25 3/4	13,875
37 1/2 Sep 24	44 1/2 Jan 3	33 1/2 Oct 24	39 Jan 10	4% noncum 1st preferred	50	35	35 1/4	35	34 35	33 1/2 35	33 1/4 33 1/2	600
33 1/4 Nov 23	37 1/4 Apr 6	30 Oct 14	36 Jan 2	4% noncum 2nd preferred	50	30	30	x30 31	x29 1/2 30 1/4	x29 1/2 30 1/4	x29 1/2 30	300
33 1/4 Jan 4	40 Dec 31	37 Oct 21	41 1/2 Apr 12	Real Silk Hosiery Mills	5	37	37	x35 40	x35 40	x35 40	x35 37	400
20 1/2 Jan 11	30 1/2 Apr 11	17 Oct 21	31 1/2 Jan 12	Reed Roller Bit Co	No par	17	18 1/8	17 1/8 17 5/8	18 1/4 18 1/2	18 1/2 19	19 19	2,700
11 1/2 Dec 26	15 Jan 5	7 1/4 Oct 21	12 1/2 Jan 8	Reeves Bros Inc	50c	7 1/4	7 1/8	7 1/8 7 3/4	7 1/2 7 3/4	7 1/4 7 1/4	7 1/4 7 1/4	2,800
Reis (Robt) & Co												
6 Nov 27	10% Mar 14	3 1/4 Oct 22	6 1/2 Feb 28	\$1.25 div prior preference	10	4 1/2	4 3/4	3 3/4 4 1/2	4 4	x37 48 3/8	x33 1/4 41 1/2	400
15 Jan 27	18 1/4 Mar 14	13 1/4 Sep 11	15 1/4 July 8	Reliable Stores Corp	10	13 1/4	13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 14 1/4	13 1/2 14	300
18 1/2 Jan 3	30 1/4 Apr 18	3 3/4 Oct 21	45 July 31	Reliance Elec & Eng Co	5	34	36	33 3/4 34	34 1/4	35 3/4	34 1/4 35	4,100
61 Jan 18	64 1/2 Apr 4	54 1/2 July 1	62 Feb 1	Reliance Mfg Co common	5	23	23 1/4	23 1/4 23 3/8	23 1/4 23 3/8	23 1/4 23 1/2	23 1/4 23 1/2	2,400
28 1/2 Sep 19	43 1/2 Jan 3	13 Oct 10	32 1/2 Jan 10	Republic Aviation Corp	1	15 1/4	16 1/2	15 1/2 16 1/4	15 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	22,400
5 Nov 27	8 1/2 Jan 16	5 1/2 Oct 22	8 1/2 May 6	Republic Pictures common	50c	5 1/4	5 1/2	5 1/8 5 1/4	5 1/4 5 1/2	5 1/8 5 1/2	5 1/8 5 1/2	15,800
11 1/2 Dec 18	15 1/2 Jan 10	9 Oct 22	13 1/2 Apr 25	81 convertible preferred	10	10	10 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	2,600
42 1/2 Feb 13	60 1/2 Dec 17	40 1/2 Oct 22	59 1/2 Jan 2	Republic Steel Corp	10	40 1/2	42 1/2	40 1/2 42 1/2	40 1/2 42 1/2	45 7/8 46 7/8	44 3/4 45 7/8	123,400
34 1/2 Dec 31	45 Apr 24	26 Oct 22	39 July 19	Revere Copper & Brass	5	16 1/4	17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	28 28 1/2	28 28 1/2	7,100
25 1/2 Dec 27	26 1/2 Dec 10	21 Mar 12	40 July 11	Revlon Inc	1	24 1/2	26 1/4	23 7/8 25 1/4	24 1/2 26 1/2	26 1/4 27	26 26 1/4	45,000
9 1/2 Feb 14	10 1/2 July 26	7 1/2 Oct 22	10 1/2 Jan 4	Rexall Drug Co	2.50	8 1/2	8 1/4	7 1/8 8	7 1/8 8 1/8	8 8 1/8	8 8 1/8	18,100
45 1/2 Feb 13	85 Aug 3	33 Oct 21	65 1/2 May 16	Reynolds Metals Co common	1	33	36 1/2	34 35 1/2	37 1/4 40	37 1/2 39 1/4	36 1/2 37 1/4	113,600
41 1/2 Dec 27	49 1/2 Mar 19	40 1/2 Oct 23	46 1/2 Mar 29	4 1/4% pfd series A	50	41	41 1/4	40 1/4 40 1/4	40 1/4 40 1/4	40 1/4 40 1/2	40 1/2 40 1/2	1,200
49 Oct 1	57 1/2 May 7	52 1/2 July 22	62 1/2 Oct 3	Reynolds (R J) Tob class B	10	57 1/8	59	57 58	58 58 1/2	58 58 1/2	59 1/8 60 1/2	24,400
70 Apr 26	70 Apr 26	68 1/2 Jun 6	73 1/2 Sep 19	Common	10	67	68	68 78	68 78	68 78	68 78	—
81 Sep 12	89 1/2 Jan 16	82 1/2 Jan 22	90 1/2 Apr 10	Preferred 3.60% series	100	73	74 1/2	73 73 1/2	73 73 1/2	72 73 1/2	72 73 1/2	400
91 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4	Preferred 4.50% series	100	91 1/8	91 1/8	90 90 1/2	90 90 1/2	90 90 1/2	90 90 1/2	1,070
17 1/2 Dec 5	37 1/2 Mar 15	11 1/2 Oct 22	21 1/2 Jan 18	Rhodesian Manufacturing Co	1	12 1/4	12 3/4	11 3/4 12 1/4	11 3/4 12 1/4	12 1/2 12 3/4	12 1/2 12 3/4	19,500
66 1/2 Jan 23	84 1/2 Apr 5	59 1/2 Oct 22	80 Aug 1	Rhodesian Selection Trust	5s	1 1/4	2	1 1/4 1 1/2	1 1/4 2	1 1/2 2	1 1/2 2	74,700
31 1/2 Nov 29	42 1/2 Apr 15	20 1/2 Oct 22	33 1/2 Jan 4	Rhichfield Oil Corp	No par	60 1/4	64	59 1/2 61	62 1/4 64 1/4	63 1/4 65 1/2	62 62 1/4	8,700
18 1/2 Jun 29	23 1/2 Jan 6	19 1/2 Jan 2	27 1/2 May 6	Riegel Paper Corp	10	21	21 1/2	20 21	22 22 1/2	23 23 1/2	22 23 1/2	3,800
21 1/2 Jun 26	28 1/2 Apr 13	24 1/2 Oct 22	36 1/2 July 19	Ritter Company	5	20 1/4	21	20 1/4 21	20 1/4 21	21 21	21 21 1/2	1,600
28 1/2 Jun 25	35 Apr 12	22 Jan 3	44 1/2 July 17	Roan Antelope Copper Mines	4	4	4 1/8	4 1/8	4 1/2 4 3/8	4 1/2 4 3/8	4 1/2 4 3/8	8,300
27 1/2 Dec 10	30 1/2 Aug 2	26 1/2 Aug 19	29 1/2 Mar 5	Robertshaw-Fulton Controls com	1	24 1/2	26	24 1/2 25	24 1/2 25	26 1/2 27	26 1/2 27	10,800
27 Feb 9	37 1/2 Apr 26	24 1/2 Oct 22	31 1/2 July 24	5 1/2% conv preferred	25	30 1/2	31 1/2	31 34	32 34	32 34	32 32 1/2	200
36 1/2 Dec 19	510 Apr 2	285 Oct 21	42 1/2 May 8	Rochester Gas & El Corp	No par	27	27 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

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18 May 28	21% Nov 26	18 1/8 Feb 6	20% May 17	Talcott Inc (James)	2	19	19 1/4	19	19 1/4	19 3/8	19 1/4	19 1/2	19	19	1,400		
6 3/4 Dec 31	15 1/4 May 4	4 1/2 Oct 25	8 3/4 Jan 11	TelAutograph Corp	1	4 3/4	4 7/8	4 9/16	4 5/8	4 3/4	4 5/8	4 3/4	4 1/2	4 3/4	6,900		
12 1/2 Jun 8	18 1/4 Dec 12	8 5/8 Oct 21	18 3/4 Jan 31	Temeo Aircraft Corp	1	8 5/8	9 3/8	8 3/4	9 1/8	9	10 1/4	9 3/4	9 5/8	9 7/8	14,400		
45 Feb 14	62 Dec 13	37 1/2 Oct 22	60 1/4 Jan 11	Tennessee Corp	2.50	39 1/2	40 3/4	37 1/2	38 3/4	40	41	38 1/2	41	39 1/2	4,300		
53 1/2 Nov 29	69 1/2 May 7	54 1/8 Feb 12	76 1/2 Jun 6	Texas Co	25	58 3/4	59 5/8	58 3/8	60 1/2	59 3/4	61 1/4	60	61 3/4	59 1/4	60 7/8	75,800	
37 1/2 Oct 31	51 Apr 4	26 1/2 Oct 22	49 1/2 May 9	Texas Gulf Producing Co	3 1/2	27 3/8	29 7/8	26 1/2	28	29	30 7/8	29 1/4	31	28 1/8	29 1/8	67,500	
28 1/4 Dec 5	38 1/2 Mar 26	18 1/2 Oct 10	38 Jan 10	Texas Gulf Sulphur	No par	19 3/8	19 7/8	19 3/8	19 3/8	19 1/4	19 3/4	19 1/2	20	19 3/8	19 3/4	64,600	
11 1/2 Jan 27	18 1/2 Dec 28	15 7/8 Feb 12	31 1/2 Jun 19	Texas Instruments Inc	1	18 1/8	20 3/8	19	20 3/8	20 1/2	23 3/8	22 1/2	23 3/8	22 1/4	22 7/8	39,300	
33 1/2 Oct 1	45 1/2 May 17	26 Oct 22	40 3/8 Jun 4	Texas Pacific Coal & Oil	10	27 1/8	31 1/2	26	30	29 1/4	30	29 5/8	30 3/4	29 3/4	30 1/2	28,000	
6 3/4 Dec 21	10 1/2 Jan 9	5 5/8 Oct 22	8 1/2 Mar 15	Texas Pacific Land Trst	Sub share cfts ex-distribution	1	5 3/4	6	5 5/8	5 7/8	5 7/8	6 1/8	6 1/8	6 3/8	6 1/4	6,400	
150 Jan 23	182 1/2 May 9	93 Oct 21	160 Jan 4	Texas & Pacific Ry Co	100	93	98	91	98	93	100	97	97	93	94	1,900	
34 1/2 Feb 10	42 1/2 July 27	38 5/8 Jan 9	49 1/2 May 2	Texas Utilities Co	No par	39 1/2	41	39 1/4	39 7/8	39 3/4	40 4/8	39 7/8	40 1/2	39 3/4	40 3/8	14,900	
20 1/2 Oct 1	29 1/4 Apr 16	10 Oct 14	21 1/2 Jan 2	Textron Inc common	50c	10 1/4	10 3/4	10 1/8	10 3/8	10 5/8	11 1/2	11 1/8	12 1/4	11 1/8	12 1/8	49,500	
20 1/2 Dec 20	29 1/2 Apr 16	15 1/8 Oct 11	21 Jan 3	81.25 conv preferred	No par	15 3/8	15 7/8	15 1/2	15 1/2	15 7/8	16	15 1/2	15 7/8	15 3/4	16 1/2	4,700	
15 1/2 Feb 28	22 1/2 July 10	17 5/8 Jan 21	26 Aug 2	Thatcher Glass Mfg Co common	5	22 3/8	22 3/4	21 1/4	22 3/8	21 1/8	21 3/8	21	21 7/8	20 5/8	21 1/2	12,500	
47 1/2 Aug 21	54 1/2 July 10	47 3/4 Jan 28	62 Aug 2	\$2.40 conv preference	No par	55	57	54	55	53	56	53	56	53	54 1/2	190	
11 1/2 Jun 20	13 1/2 July 31	11 1/2 Apr 8	24 1/4 July 25	The Fair	No par	21	23	21	24	21	24	21	24	21	24	21	24
10 1/2 Jan 23	14 1/2 Apr 4	10 1/4 Aug 26	15 1/4 Apr 12	Thermoid Co common	1	10 3/8	10 7/8	10 1/4	10 3/4	10 1/2	11	11 1/4	11 1/4	10 3/4	11 1/8	4,200	
44 July 23	51 Mar 28	42 1/2 Oct 18	53 Apr 12	\$2.50 convertible preferred	50	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 3/4	43	43	43	43	40	
10 1/2 Dec 19	14 Jan 26	10 1/8 Jan 2	14 1/2 July 16	Thompson (J R)	15	13 7/8	14 1/2	13 7/8	14 1/4	13 3/4	14 1/4	13 7/8	14 3/8	13 7/8	14 1/2	14 1/2	
48 1/2 Jan 23	80 Nov 1	48 Oct 21	89 1/2 May 8	Thompson Products Inc common	5	48	52 1/2	49	50 1/2	50 1/2	52 1/2	51	51 1/4	48 3/8	50 1/4	29,700	
86 Dec 19	104 Feb 13	80 Aug 6	95 1/2 Apr 18	4% preferred	100	80 1/2	81 1/2	80 1/2	83	80 1/2	83	80 1/2	83	80 1/2	83	20	
33 Jan 23	47 1/2 Mar 26	22 Oct 22	42 1/2 May 27	Tidewater Oil common	10	23 3/8	24 1/4	22	23	23 1/4	24 1/2	23 7/8	25 1/4	24	24 1/4	21,400	
23 1/2 Nov 27	28 1/2 Feb 13	22 Aug 14	26 Feb 27	\$1.20 preferred	25	22 1/2	22 1/2	22 1/4	22 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	2,500	
13 1/2 Dec 5	15 Mar 29	34 1/2 Oct 21	53 3/4 Jun 13	Timken Roller Bearing	No par	34 1/2	36 1/4	35 1/4	36 1/4	35 7/8	37 1/4	37 1/2	38 1/2	35 3/4	37 1/2	15,400	
43 1/2 Nov 27	51 1/2 Nov 7	36 Oct 21	56 1/2 July 22	Toledo Edison Co (The)	5	12 1/2	12 1/4	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,900	
34 1/2 Oct 1	45 1/2 Apr 30	28 7/8 Oct 22	41 1/4 Apr 24	Trane Co (The)	2	36	39	36 1/2	37 1/2	38 1/2	40	40 1/2	42	39	41	8,100	
16 1/2 Nov 29	28 1/2 Mar 21	9 1/4 Oct 14	20 1/4 Apr 4	Transamerica Corp	2	29	31	28 7/8	30	29 7/8	31	30 1/2	31 1/2	30 3/8	30 7/8	40,300	
20 Jan 31	30 1/2 Oct 15	24 1/2 Feb 12	50 July 9	Trans World Airlines Inc	5	9 5/8	9 7/8	9 1/4	9 1/2	9 1/2	10 1/8	10	10 1/2	9 5/8	10 1/8	22,600	
24 1/2 Feb 9	28 1/2 July 23	26 Oct 21	34 1/2 July 16	Transue & Williams Steel	No par	27 3/4	27 3/4	25	25 1/2	25	26	25 1/2	27	25 1/2	26 1/2	500	
52 Nov 29	59 July 27	48 1/2 Jun 24	57 Jan 29	Tri-Continental Corp common	1	26	26 3/4	26	26 3/4	26 3/8	27 3/4	27 1/2	28 1/8	26 7/8	27 1/2	56,800	
25 Jan 10	33 1/2 Nov 19	17 3/4 Oct 22	31 1/2 Jan 2	\$2.70 preferred	50	50 1/8	50 1/4	50 1/2	51	51 1/8	51	50 3/4	51 1/8	51	51 1/2	1,900	
52 1/2 Apr 17	64 Dec 26	45 Oct 24	61 Jan 9	Truax-Traer Coal Co common	1	18 1/4	19 1/8	17 3/4	18 1/2	18 1/2	19 1/2	18 1/2	19 1/4	18 1/2	18 1/2	4,000	
27 Oct 1	36 1/2 Mar 12	23 5/8 Oct 22	37 1/2 Jun 20	Preferred series A (conv)	50	43	47	43	47	47	47	45	45	40	45	200	
		43 Oct 22	50 1/4 Sep 17	Tung-Sol Electric Co common	1	24	25 1/4	23 3/8	24 3/4	24 1/2	25 1/4	24 1/2	25	24 1/2	25 1/4	9,800	
		21 1/2 Oct 12	30 3/4 Oct 21	5% conv pid series of 1957	50	45	45 1/8	43	45	42	45	42 1/2	44	43	43	700	
		18 Jun 11	13 Oct 21	20th Century Fox Film	1	21 3/8	22 1/8	21 1/8	21 7/8	22 1/2	22 1/2	22 1/2	23 1/4	22 5/8	23	16,600	
		41 Oct 8	50 Jan 2	Twin City Rap Transit com	No par	13	13 1/8	13 1/8	13 1/8	13	13 1/8	13 1/8	13 1/4	13 1/8	13 1/8	4,300	
		8 Dec 8	14 1/2 Jan 18	5% conv prior preferred	50	38	42	38	42	38	42	38	42	38	43	—	
		25 1/4 Oct 25	35 1/2 Jun 15	Twin Coach Co	1	3 1/8	3 3/4	3 3/4	3 7/8	3 7/8	4 1/4	3 7/8	4 1/2	3 3/8	3 7/8	34,200	
				TXL Oil Corp (The)	1	13 1/8	14 1/2	13 5/8	14	14 1/8	14 5/8	14 5/8	15 1/8	14 1/4	14 5/8	53,200	

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13 1/2	Feb	9	16 3/4	Mar	19	11 1/2	Oct	22	16 3/4	Apr	29	Udylite Corp (The)	1	12 1/4	12 1/2	11 1/2	12 1/2	11 5/8	12	12 1/8	11 7/8	12	11,500		
20%	Nov	15	44	Mar	27	15 1/2	Oct	21	33 1/4	Jun	26	Underwood Corp	No par	15 1/2	17	15 1/2	16	15 3/4	16 3/4	16 7/8	17 1/4	16 3/4	16 3/4	13,600	
5 1/2	Nov	15	8	Apr	23	5 3/8	Oct	22	8 3/4	Apr	11	Union Asbestos & Rubber Co	5	5 3/8	6	5 3/8	5 1/2	5 3/8	5 3/4	5 3/4	5 7/8	5 7/8	3,000		
31 1/2	Feb	10	47 1/2	May	8	26 1/4	Oct	22	37 1/4	July	22	Union Bag-Camp Paper Corp	6 1/2	27 1/2	28 1/2	27 1/4	28 1/2	28 3/8	28 3/4	28 3/8	28 7/8	28 7/8	9,500		
108 1/4	Jan	26	133 1/4	July	17	17	Oct	21	124 1/2	July	10	Union Carbide Corp	No par	99 3/4	101	98	99 3/4	101 1/2	101	102 1/4	99 1/2	100 1/2	41,300		
21	Nov	29	28 1/2	Apr	2	98	Oct	22	28	Aug	13	Union Chem & Materials Corp	10	17	19 1/2	17 1/2	18 3/4	18	19 1/2	19 1/4	20	19 1/4	2,500		
25 1/4	Dec	5	30	Jan	17	24 1/2	Oct	22	29 1/4	Mar	19	Union Elec Co common	10	25 1/4	25 3/4	24 7/8	25 1/2	25 1/4	25 1/2	25 3/8	25 1/2	25 3/8	20,500		
92 1/2	Dec	27	112	Jan	9	88	Sep	13	100 1/2	Jan	21	Preferred \$4.50 series	No par	88	88 1/2	87	88 1/2	88	88	88	88	88	210		
81 1/2	Oct	19	93	Jan	11	80 3/4	Jan	11	82	Jan	24	Preferred \$3.70 series	No par	75	81	75	81	75	81	75	81	75	110		
78	Nov	29	91	Feb	15	68	Aug	20	79 1/2	Jan	2	Preferred \$3.50 series	No par	68	68 1/2	68	68	68	68	68	68	68	110		
83 1/2	Nov	30	104	Jan	5	78 1/4	Sep	16	89	Jan	22	Preferred \$4 series	No par	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2		
52	Jan	10	65 1/2	Apr	2	41 1/2	Oct	22	64 1/2	Jun	5	Union Oil of California	25	41 1/4	42 7/8	41 1/2	44	42 7/8	45	44 1/4	45 1/4	42 7/8	44 3/8	32,600	
28	Oct	1	39 1/2	May	9	24	Oct	21	31 1/2	Jan	8	Union Pacific RR Co common	10	24	25 1/2	24	24 7/8	24 1/2	25 1/2	24 7/8	25 1/2	24 1/2	67,100		
8 1/2	Dec	11	10 1/2	May	10	7 3/4	Oct	23	9 1/2	Mar	4	4 1/2	non-cum preferred	10	7 7/8	8	7 7/8	7 3/4	8	7 3/4	8	7 3/4	8	10,900	
29	Oct	1	36	Apr	30	25	Oct	23	31	Apr	2	Union Tank Car Co	No par	25 3/4	26 1/2	25 1/4	25 3/4	25	26 1/4	25 7/8	26 1/4	26 1/2	26 1/2	5,800	
61 1/4	May	25	96 1/2	Dec	17	50 3/8	Oct	22	33 3/4	May	16	Union Twist Drill Co	5	22 1/4	22 1/4	21 1/4	22 3/8	23 1/2	24	24	24	23 1/2	24	1,100	
113 1/4	Jan	23	166	Dec	18	101	Oct	14	152	Jan	14	United Aircraft Corp common	5	53 1/4	55	50 3/8	53 1/2	53 1/4	54	52 1/2	54 1/4	51 1/4	52 5/8	33,700	
103 1/2	Oct	10	121 1/2	Dec	18	77	Oct	10	115	Jan	2	4 1/2	convertible preferred	100	101 1/2	115	101	115	101	115	102	102	101	110	100
35%	Jan	23	44 1/4	Dec	17	18 1/8	Oct	22	43 1/4	Jan	4	4 1/2	(ser of 1956) conv pfd	100	82	82	83	83	83	83	81	82	81	900	
26	Nov	20	32 3/4	Apr	20	17 1/2	Oct	18	25 1/2	July	22	United Air Lines Inc	10	18 7/8	20	18 1/2	19	18 3/4	19 7/8	20 5/8	19 1/4	19 1/2	35,900		
93	Dec	7	107	Feb	24	86	Aug	22	100	Apr	15	United Artists Corp	1	16 1/8	17 1/4	16 1/8	16 3/4	17	17 1/4	17 7/8	16 3/8	18	8,200		
20%	Dec	14	28 1/2	Apr	9	18 3/4	Oct	22	27 1/2	May	16	United Biscuit of America	No par	26	26 1/4	25 1/2	25 7/8	26	26	26 1/2	27	26 3/4	27 1/8	2,600	
48 1/4	Jan	20	71 1/2	Mar	26	44	Oct	22	71 1/4	Jun	13	United Board & Carton Corp	10	19	19 3/4	18 3/4	18 3/4	19	19	18 7/8	19 1/4	19	19	2,500	
41 1/2	Dec	27	62	Mar	21	38 1/2	Oct	24	46 1/4	May	8	United Carbon Co	No par	44 3/4	48 1/2	44	46 1/2	46 1/4	49 1/4	47 1/2	49	46 3/4	48 3/8	8,600	
6 1/2	Jun	20	7	Jan	3	6 3/8	Jan	11	7 1/2	May	20	United Carr Fastener (Del)	No par	40	40	39 1/2	39 1/2	39 1/2	39 1/2	39	38 1/2	38 1/2	38 1/2	1,000	
6	Dec	14	23	Jan	5	2 7/8	Oct	11	9 1/2	Jan	9	United Corp (Del)	1	6 3/8	6 3/4	6 1/2	6 1/2	6 3/8	6 1/2	6 3/8	6 3/8	6 3/8	40,500		
21	Jan	17	36 1/2	Dec	18	22 1/2	Oct	22	35 1/4	Jan	11	United Dye & Chemical Corp com	1	2 1/2	3	2 1/2	3	2 1/2	3	3	3 1/4	3 1/4	19,100		
13 1/2	Jun	8	16 1/2	Aug	20	12 1/2	Oct	22	16 1/2	Jan	11	United Electric Coal Cos	5	23 1/8	23 1/2	22 7/8	23 1/4	23 1/4	23 1/2	24	23 5/8	23 5/8	3,100		
43 1/2	Dec	12	55	Mar	5	39 3/4	Oct	22	47 1/2	Jan	9	United Engineering & Foundry	5	13	13 1/4	13 1/4	13 1/4	13 1/2	13 1/4	13 1/4	13 1/2	13 1/2	9,400		
28 1/2	May	11	35	Aug	14	28 1/8	Oct	22	38 3/8	May	8	United Fruit Co	No par	40	41	39 3/4	40 1/4	40	40 1/4	41	40 1/4	40 1/4	36,200		
35 1/2	Jan	23	41 1/2	July	3	33 1/4	Oct	23	38 1/2	Feb	19	United Gas Corp	10	28 1/2	29 1/2	28 1/2	29	28 1/2	29	29 7/8	28 3/4	29 3/8	20,800		
5 1/2	Nov	20	7 1/2	Jan	6	5	Oct	23	6 1/2	Jan	11	United Gas Improvement Co	13 1/2	33 1/2	34 1/2	33	33 1/4	33 1/2	33 1/2	33 3/4	33 3/4	1,300			
14 1/2	Dec	12	19 1/2	Feb	29	11 1/8	Oct	22	15 1/4	Jan	9	United Industrial Corp	2	5 1/8	5 1/4	5 1/8	5 1/4	5	5 1/8	5 1/4	5 1/4	5 1/4	11,600		
1 1/2	Dec	31	3 1/4	Mar	26	1	Oct	21	1 1/2	Jan	2	United Merch & Mfrs Inc	1	11 7/8	12	11 1/8	11 1/8	11 1/2	11 1/2	11 1/2	11 1/2	12	22,700		
—	—	—	—	—	—	32 1/2	Oct	22	39 1/4	Sep	13	United Park City Mines Co (The)	1	1	1 1/8	1	1	1	1	1 1/8	1 1/8	13,700			
—	—	—	—	—	—	30 1/2	Sep	3	31 1/4	Oct	24	United Shoe Mach common	23	33 1/4	34 5/8	32 7/8	33 1/2	33 1/4	34	34 1/4	35 1/4	33 3/4	34 3/4	10,100	
—	—	—	—	—	—	41 1/4	Oct	4	76 1/2	July	11	6 1/2	6%	preferred	23	31	31 1/4	31	31	31 1/4	32	32	250		
—	—	—	—	—	—	79 1/2	Oct	24	86 1/2	May	20	U S Borax & Chemical Corp	1	44 7/8	46	42	44 4/8	44	45 1/2	43	45 1/2	43 1/4	43 1/4	26,000	
28 1/2	Jan	23	39 1/2	May	9	25 2/8	Oct	22	39 3/8	Jun	5	4 1/2	4 1/2	preferred	100	81	82	80 1/2	81 3/4	79	82	79 1/2	80	750	
20 1/2	Aug	9	28 1/2	Oct	24	20 1/4	Oct	22	34 1/2	July	16	U S & Foreign Securities	1	26 1/2	27 7/8	25 3/8	26 7/8	26 5/8	28 1/2	28	29 1/4	28 1/4	10,600		
52 1/2	Nov	29	77	Aug	2	51 1/4	Apr	16	65 3/4	Oct	2	U S & Freight Co	No par	21 1/8	23	20 1/4	22 1/4	22	22 1/4	23	24 1/2	23 1/4	9,600		
185	Dec	3	181	Feb	1	147	Aug	8	162	Jan	24	U S Gypsum Co common	4	57 1/2	59	58	59 1/4	58 1/2	60 3/8	60 1/4	62	60 1/4	60 1/2	11,403	
15 1/2	Dec	27	22 1/2	July	19	5 3/4	Oct	22	17 1/2	Jan	7	7 1/2	7 1/2	7 1/2	preferred	100	151 1/2	155	151 1/2	155	151 1/2	151 1/2	20		
35	Dec	4	44 1/2	July	20	26	Aug	22	36	Jan	7	U S Hoffman Mach common	82 1/2	6 1/4	6 1/2	5 3/4	6 1/2	6	6 3/4	6 1/2	6 3/4	6 3/4	40,300		
18 1/2	Nov	14	19 1/2	Mar	22	9 3/8	Oct	22	17 1/2	Apr	23	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	27	27	26	27 1/2	26	100			
42	Nov	15	49 1/2	Mar	16	41 1/2	Oct	24	45	Jun	12	U S Industries Inc common	1	10 1/8	10 1/8	9 7/8	10 1/4	10 1/8	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	38,803	
—	—	—	—	—	—	—	—	—	—	—	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	300				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Oct. 21		Tuesday Oct. 22		Wednesday Oct. 23		Thursday Oct. 24		Friday Oct. 25		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	U S Lines Co common	1		25 1/2	27	26	27 1/4	27 1/2	28	27 1/2	28	27	27 1/2	12,300	
22 1/2 Jan 11	36 1/2 Dec 14	23 1/4 Oct 14	37 1/2 Jan 24	U S Lines Co common	1	25 1/2	27	26	27 1/4	27 1/2	28	27 1/2	28	27	27 1/2	12,300		
8 1/2 Jun 15	9 1/2 July 13	8 Aug 23	8 1/2 Jan 7	4 1/2% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200		
23 1/2 Jan 11	35 1/2 Aug 1	19 Oct 21	27 1/2 Jan 4	U S Pipe & Foundry Co	5	19	19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	16,800		
61 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 July 24	U S Playing Card Co	10	64 1/2	65	64	66	64	66	65 1/2	65 1/2	64 1/2	66 1/2	300		
32 1/2 Nov 29	51 1/2 July 18	26 1/2 Oct 25	36 1/2 Jun 13	U S Plywood Corp common	1	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	11,900		
81 1/2 Dec 31	90 1/2 Mar 2	69 Oct 21	87 Mar 4	3 3/4% preferred series A	100	69	69	69	70	69	70	69	70	69	70	20		
92 Dec 26	128 July 18	88 May 13	94 Aug 26	3 3/4% preferred series B	100	87	91	87	91	87	91	87	91	87	91	—		
42 1/2 Nov 29	67 1/2 Mar 14	34 Oct 21	49 1/2 Jan 4	U S Rubber Co common	5	34	35 1/2	34 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	35 1/2	36 1/2	32,400		
142 1/2 Dec 26	170 Feb 1	135 Jun 25	156 Jan 24	8% noncum 1st preferred	100	141	141 1/2	140 1/2	141 1/2	140	141 1/2	140 1/2	140	140 1/2	140 1/2	1,550		
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	22 1/2 July 15	U S Shoe Corp	1	19 1/2	19 1/2	19	19	19 1/2	20	19 1/2	20	19 1/2	19 1/2	2,100		
56 Jan 4	71 1/2 Sep 10	28 Oct 22	64 1/2 Jan 11	U S Smelting Ref & Min com	50	29	30 1/2	28	29	29	32	30 1/2	32 1/2	30 1/2	31 1/2	14,600		
58 Dec 28	69 Mar 9	50 1/2 Sep 24	61 1/2 Jan 24	7% preferred	50	51	51 1/2	51	51	51 1/2	52 1/2	51	51 1/2	50 1/2	51	900		
51 1/2 Jan 23	73 1/2 Dec 31	51 Oct 22	73 1/2 Jan 2	U S Steel Corp common	16 1/2	51 1/2	54 1/2	51	53	53 1/2	55 1/2	55	56 1/2	53 1/2	55 1/2	240,000		
143 Nov 30	169 Jan 20	136 1/4 Jun 20	155 1/4 Jan 25	7% preferred	100	140	140 1/2	140	140 1/2	138 1/2	139	138 1/2	140	138 1/2	140	3,700		
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 1/2 Feb 25	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,100		
33 1/2 Dec 7	38 Feb 10	31 Aug 1	36 Jan 22	7% noncumulative preferred	25	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	260		
12 1/2 Jun 27	14 1/2 Apr 23	9 1/2 Oct 22	15 1/2 Feb 5	United Stockyards Corp	1	10	10 1/2	9 1/2	9 1/2	9 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	2,100		
7 1/2 Dec 17	10 1/2 Jan 9	5 1/2 Oct 25	8 Jan 4	United Stores \$4.20 noncu 2nd pfds	5	6	6 1/2	6	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	3,700	
82 Dec 27	99 Mar 23	73 Oct 24	87 Jan 21	66 convertible preferred	No par	74	76	74	74	75	75	73	74	73	74	150		
6 Dec 31	10 1/2 Aug 3	6 1/2 Oct 11	10 Apr 17	United Wallpaper Inc common	1	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,700		
13 1/2 Dec 26	26 1/2 Aug 15	13 1/2 Sep 5	19 Jun 26	Class B 2nd preferred	14	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	54,900		
4 1/2 Feb 9	4 1/2 Jan 3	4 1/2 Jan 2	4 1/2 May 15	United Whelan Corp com	30c	75 1/2	75 1/2	74 1/2	76	74 1/2	76	75	76	75	76	50		
7 1/2 Jan 23	82 May 4	75 1/2 Oct 21	79 1/2 Jun 21	\$3.50 convertible preferred	100	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	8,800		
30 1/2 Dec 7	39 Apr 6	30 1/2 Oct 22	36 Apr 3	Universal Leaf Tobacco com	No par	31 1/2	32	30 1/2	31	31 1/2	31 1/2	32	32	31 1/2	32	32	800	
137 Dec 12	167 Feb 24	135 Jun 21	155 Feb 4	8% preferred	100	138	140	138	140	138	138	139 1/2	140	138 1/2	140	60		
23 1/2 Dec 20	29 1/2 Mar 12	20 1/2 Oct 22	30 1/2 Jun 7	Universal Pictures Co Inc com	1	21	22	20 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,400	
70 Dec 20	82 1/2 Mar 29	68 May 14	73 Jun 12	4 1/2% preferred	100	68 1/2	70	69	69	68 1/2	68 1/2	68	68	67	69 1/2	66		
24 1/2 Nov 12	26 Dec 14	22 Oct 1	29 1/2 Apr 10	Utah Power & Light Co	12.80	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,700		

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38 1/2 Feb 9	55 1/2 May 4	26 1/2 Oct 22	50 1/2 Jan 2	Vanadium Corp of America	1	26 1/2	28 1/2	26 1/2	27	27 1/2	29 1/2	28 1/2	29	29	29	23,200
12 1/2 Dec 21	17 1/2 Jan 3	5 Oct 22	13 1/2 Jan 9	Van Norman Industries Inc com	2.50	5 1/2	6	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,800
14 Jan 4	12 1/2 Nov 28	14 Oct 14	18 Sep 5	\$2.28 conv preferred	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,900	
40 1/2 Dec 20	58 1/2 Mar 9	41 1/2 Feb 28	41 1/2 Jan 2	Van Raalte Co Inc	10	22 1/2	22 1/2	22 1/2	23	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,800
129 Feb 7	130 Feb 2	124 Oct 25	124 Oct 25	Vertientes-Camaguey Sugar Co	6 1/2	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13	57,200
123 Sep 12	128 Feb 20	123 Aug 23	124 Oct 21	Vick Chemical Co	2.50	49	51 1/2	49 1/2	51 1/2	49 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	2,500
25 1/2 Nov 21	37 1/2 Apr 6	22 1/2 Oct 22	29 May 7	Vicks Shreve & Pacific Ry com	100	124	—	124	—	124	—	124	—			

Bond Record

«« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Monday Oct. 21				Tuesday Oct. 22				Wednesday Oct. 23				Thursday Oct. 24				Friday Oct. 25				Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		
98	Dec 17	98	Dec 17	—	—	—	—	Treasury 4s	Oct 1969	*100	100.4	*99.30	100.2	*99.30	100.2	*100	100.8	*100.6	100.10	—	—	—	—	—	—	—	—	—	—	—	—		
—	—	—	—	—	—	—	—	Treasury 3 1/4s	June 15 1978-1983	*93	93.8	*92.24	93	*92.20	92.28	*93	93.8	*93	93.8	—	—	—	—	—	—	—	—	—	—	—	—	—	
—	—	—	—	—	—	—	—	Treasury 3s	Feb 15 1995	*88.4	88.12	*87.24	88	*87.24	88	*88	88.8	*88	88.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 3/4s	Sept 15 1961	*95.12	95.16	*95.6	95.14	*95.6	95.10	*95.12	95.16	*95.10	95.14	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1958-1963	*94.4	99.12	*99.4	99.12	*99.4	99.12	*99.4	99.12	*99.4	99.12	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1960-1965	*97.24	98	*97.24	98	*97.24	98	*97.28	98.4	*97.28	98.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Mar 15 1958	*99.14	99.16	*99.15	99.17	*99.16	99.13	*99.17	99.19	*99.16	99.18	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1958	*98.11	98.13	*98.12	98.14	*98.14	98.16	*98.17	98.19	*98.17	98.19	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Nov 15 1961	*94.4	94.8	*94.2	94.6	*93.30	94.2	*94.6	94.10	*94.6	94.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1962-1967	*90	90.4	*90.2	90.6	*90.6	90.10	*90.16	90.20	*90.16	90.20	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Aug 15 1963	*93	93.4	*92.30	93.2	*92.30	93.2	*92.4	92.8	*92.6	92.10	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1963-1968	*87.24	87.28	*87.26	87.30	*87.28	88	*88.6	88.12	*88.10	88.14	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1964-1969	*87	87.4	*87	87.4	*87.4	87.8	*87.12	87.16	*87.22	87.26	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1964-1969	*86.26	66.30	*86.26	66.30	*86.26	87	*87.12	87.16	*87.16	87.20	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Mar 15 1965-1970	*86.20	86.24	*86.22	86.26	*86.22	86.26	*87.6	87.10	*87.8	87.12	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Mar 15 1966-1971	*86.14	86.18	*86.14	86.16	*86.12	86.16	*86.30	86.7	*87	89.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1967-1972	*86.6	86.10	*86.4	86.8	*86	86.4	*86.12	86.16	*86.10	86.20	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Sept 15 1967-1972	*85.14	85.18	*85.14	85.18	*85.26	85.30	*85.28	86	*85.28	86	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1967-1972	*86.2	86.6	*86.4	86.6	*86.30	86.2	*86.8	86.12	*86.14	86.18	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Mar 15 1958-1959	*97.24	97.28	*97.24	97.28	*97.24	97.30	*97.30	98.2	*97.30	98.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1958	*99	99.2	*99	99.2	*99.2	99.4	*99.3	99.5	*99.2	99.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Sept 15 1958-1959	*96.29	96.31	*96.30	97	*96.30	97	*97	97.2	*97.1	97.3	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	June 15 1959-1962	*92.28	93	*92.28	93	*92.28	93	*93.4	93.8	*93.2	93.6	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Dec 15 1959-1962	*92.26	92.30	*92.24	92.28	*92.24	92.28	*93	93.4	*93	93.4	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	Treasury 2 1/4s	Nov 15 1960	*94.22	94.28	*94.24	94.28	*94.22	94.26	*94.28	95	*94.26	94.30														

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 25

BONDS New York Stock Exchange	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	
Denmark (Kingdom of) ext 4 1/2s 1962	April-Oct	—	99 1/4 99 1/2	21	99 1/4 100 1/2	Sao Paulo (State of) (Continued)	Jan-July	—	—	—	—	
El Salvador (Republic of) —						— ^o external dollar loan 1968	Jan-July	—	—	—	—	
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	—	74 74	1	72 75 1/2	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	—	95	—	88 97 1/2	
3s extl s f dollar bonds Jan 1 1976	Jan-July	—	72 1/2 —	—	70 74	—	—	—	—	—	—	
Estonia (Republic of) 7s 1967	Jan-July	—	17 1/2 —	—	17 1/2 18 1/2	— ^o Serbs Croats & Slovenes (Kingdom) —	May-Nov	9 1/2	9 1/2 9 1/2	10	9 1/2 15	
Frankfort on Main 6 1/2s 1953	May-Nov	—	—	—	163 163	— ^o 7s secured external 1962	May-Nov	9 1/2	9 1/2 10 1/2	37	9 1/2 15	
4 1/2s sinking fund 1973	May-Nov	—	—	—	76 1/2 76 1/2	Shinetsu Electric Power Co Ltd —	June-Dec	—	188	—	191 1/4 191 1/4	
German (Fed Rep of) — Ext loan of 1924						— ^o 6 1/2s 1st mtge s f 1952	June-Dec	—	100	—	102 1/2	
5 1/2s dollar bonds 1969	April-Oct	96 1/2	96 1/2 96 3/4	33	95 1/2 99 1/4	6 1/2s due 1952 extended to 1962	June-Dec	—	97 100	—	20 24	
5s dollar bonds 1972	April-Oct	—	77 1/2 77 1/2	4	65 79 1/2	— ^o Silesia (Prov. of) external 7s 1958	June-Dec	—	14 1/4 22	—	15 1/2 20 1/2	
10-year bonds of 1936						— ^o 4 1/2s assented 1958	June-Dec	—	14 1/2 19	—	15 1/2 20 1/2	
3s conv & fund issue 1953 due 1963	Jan-July	—	91 1/2 91 1/2	5	79 1/2 93	South Africa (Union of) 4 1/2s 1965	June-Dec	89 1/2	89 89 1/2	130	87 1/2 96 1/2	
Prussian Conversion 1953 issue —						Taiwan Electric Power Co Ltd —	June-Dec	—	164	—	164 1/2 194 1/2	
4s dollar bonds 1972	Apr-Oct	85	85 85	30	70 85	— ^o 5 1/2s (40-yr) s f 1971	Jan-July	—	90	—	90 1/2 94 1/2	
International loan of 1930 —						5 1/2s due 1971 extended to 1981	Jan-July	—	—	—	—	
5s dollar bonds 1980	June-Dec	92 1/2	92 1/2 92 1/2	55	85 1/2 94 1/2	Tokyo (City of) —	April-Oct	—	163 1/2	—	176 1/2 176 1/2	
3s dollar bonds 1972	June-Dec	77 1/2	77 1/2 77 1/2	13	64 1/2 79 1/2	5 1/2s extl loan of '27 1961	April-Oct	—	98 1/2	—	96 1/2 100	
German (extl loan 1924 Dawes loan) —						5 1/2s due 1961 extended to 1971	April-Oct	—	90	—	91 1/2 97 1/2	
5 1/2s gold bonds 1949	April-Oct	—	139 143	—	132 140 1/4	5 1/2s sterling loan of '12 1952	Mar-Sept	—	35	—	—	
German Govt International (Young loan) —						5 1/2s with March 1 1952 coupon on	—	—	—	—	—	
5 1/2s loan 1930 due 1965	June-Dec	—	130 130	5	118 131	Tokyo Electric Light Co Ltd —	June-Dec	—	161	—	182 1/2 187 1/2	
Greek Government —						5 1/2s 1st mtge 8 series 1953	June-Dec	94 1/2	95	15	94 100 1/2	
5 1/2s part paid 1964	May-Nov	20 1/2	20 1/2 20 1/2	74	15 1/2 25 1/2	8s 1953 extended to 1963	June-Dec	—	—	—	—	
6 1/2s part paid 1968	Feb-Aug	19 1/2	19 1/2 19 1/2	37	13 1/2 24 1/2	Uruguay (Republic of) —	3 1/2s-4 1/2s-4 1/2s (dollar bond of 1937) —	—	80	81 1/2	19	77 95
1 1/2s Hamburg (State of) 6s 1946	April-Oct	—	84 1/2	—	78 1/2 85	External readjustment 1979	May-Nov	—	84	—	84 99	
Conv & funding 4 1/2s 1966	April-Oct	—	—	—	External conversion 1979	May-Nov	—	84	—	84 96		
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	—	98 1/2 100	—	95 1/2 101 1/2	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec	—	84 1/2	—	81 96 1/2	
Helsingborg (City) external 6 1/2s 1960	April-Oct	—	55 1/2 57	41	55 1/2 66	4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	—	75 1/2	—	75 85	
Italian (Republic) ext s f 3s 1977	Jan-July	54 1/2	54 1/2	23	54 62	5 1/2s external readjustment 1984	Jan-July	—	—	—	—	
30-year gtd ext s f 3s 1977	Mar-Sept	—	112	—	118 118	Valle Del Cauca Soc Cauca Valley (Dept of) —	—	—	—	—	—	
Italian Public Utility Institute —						5 1/2s 1st mtge 8 series 1953	June-Dec	—	181	—	182 1/2 187 1/2	
30-year gtd ext s f 3s 1977	Jan-July	—	57 58 1/2	9	57 67	8s 1953 extended to 1963	June-Dec	94 1/2	95	15	94 100 1/2	
1 1/2s External 7s 1952	Jan-July	—	112	—	—	5 1/2s assented 1958	Feb-Aug	—	—	—	—	
1 1/2s Italy (Kingdom of) 7s 1951	June-Dec	—	117	—	117 124	5 1/2s due 1961 extended to 1971	June-Dec	—	130 1/2	—	129 1/2 130 1/2	
Japanese (Imperial Govt) —						5 1/2s with March 1 1952 coupon on	—	—	—	—	—	
6 1/2s extl loan of '24 1954	Feb-Aug	—	192	—	191 1/2 197 1/2	5 1/2s assented 1958	Feb-Aug	—	19 24	—	19 24	
6 1/2s due 1954 extended to 1964	Feb-Aug	—	100 101 1/2	—	100 1/2 104	5 1/2s due 1961 extended to 1971	Feb-Aug	14 1/2 14 1/2	1	14 1/2 19 1/2	—	
5 1/2s extl loan of '30 1965	May-Nov	—	170 1/2	—	175 1/2 178 1/2	6s due 1961 extended to 1971	June-Dec	—	130 1/2	—	129 1/2 130 1/2	
5 1/2s due 1965 extended to 1975	May-Nov	—	97	98	94 1/2 100 1/2	5 1/2s with March 1 1952 coupon on	—	95	100	15	95 99 1/2	
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	—	—	13	12 1/2 16	5 1/2s assented 1958	Feb-Aug	—	—	—	—	
Medellin (Colombia) 6 1/2s 1954	June-Dec	—	—	—	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	—	
30-year 3s s f bonds 1978	Jan-July	—	—	—	5 1/2s with March 1 1952 coupon on	—	—	—	—	—	—	
Mexican Irrigation —						5 1/2s assented 1958	Feb-Aug	—	—	—	—	
1 1/2s assented (1922 agreement) 1943	May-Nov	—	—	—	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	—	
1 1/2s small 1943	—	—	—	—	5 1/2s with March 1 1952 coupon on	—	—	—	—	—	—	
△ New assented (1942 agree'mt) 1968	Jan-July	—	14 1/2	—	13 1/2 14 1/2	5 1/2s assented 1958	Feb-Aug	—	—	—	—	
△ Small 1968	—	—	—	—	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	—	
Mexico (Republic of) —						5 1/2s with March 1 1952 coupon on	—	—	—	—	—	
△ 6s new assented (1942 agree'mt) 1963	Jan-July	—	18 1/2 19 1/2	—	18 1/2 19	5 1/2s assented 1958	Feb-Aug	—	—	—	—	
△ Large	—	—	—	—	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	—	
△ Small	—	—	—	—	5 1/2s with March 1 1952 coupon on	—	—	—	—	—	—	
△ 4s of 1904 (assented to 1922 agree'mt) due 1954	June-Dec	—	18 1/2 19 1/2	—	18 1/2 18 1/2	5 1/2s assented 1958	Feb-Aug	—	—	—	—	
△ 4s new assented (1942 agree'mt) 1968	Jan-July	—	14 1/2	—	13 1/2 14	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	
△ 4s of 1910 assented to 1922 agree'mt 1945	Jan-July	—	—	—	5 1/2s with March 1 1952 coupon on	—	—	—	—	—	—	
△ Small	—	—	—	—	5 1/2s assented 1958	Feb-Aug	—	—	—	—	—	
△ 4s new assented (1942 agree'mt) 1963	Jan-July	—	14 1/2 18	—	17 18 1/2	5 1/2s due 1961 extended to 1971	June-Dec	—	—	—	—	
△ Small	—	—	—	—	5 1/2s with March 1 1952 coupon on	—	—	—	—	—	—	
△ Treasury 6s of 1913 (assented to 1922 agree'mt) 1933	Jan-July	—	15 18	—	17 18 1/2	5 1/2s assented 1958	Feb-Aug					

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New York Stock Exchange						New York Stock Exchange					
Central of Georgia Ry—						Daystrom Inc—					
First mortgage 4s series A 1995—	Jan-July	—	74 74	1	70 84	4 1/4 conv subord debts 1977	Mar-Sep	102	97 1/2 105 1/2	362	97 1/2 140
△Gen mortgage 4 1/2s series A Jan 1 2020—	May	—	*87 1/2 —	—	86 1/2 87 1/2	Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	—	80 80	4	80 87 1/2
△Gen mortgage 4 1/2s series B Jan 1 2020—	May	—	57 1/2 59	12	57 1/2 77	First mortgage 3s 1978	Jan-July	—	—	—	—
Central RR Co of N J 3 1/2s 1987—	Jan-July	48	47 1/2 48 1/2	177	47 1/2 59 1/2	First mortgage 3s series A 1978	June-Dec	—	—	—	—
Central New York Power 3s 1974—	April-Oct	—	*84 85 1/2	—	80 1/2 89 1/2	First mortgage 3s 1982	Feb-Aug	—	*82 —	—	82 95 1/2
Central Pacific Ry Co—						First mortgage 3s 1984	Mar-Sept	—	*89 —	—	85 1/2 89 1/2
First and refund 3 1/2s series A 1974—	Feb-Aug	—	*90 —	—	90 94	Dayton Union Ry 3 1/4s series B 1965	June-Dec	—	—	—	—
First mortgage 3 1/2s series B 1968—	Feb-Aug	—	93 93	8	93 95	Deere & Co 2 1/2s debentures 1965	April-Oct	—	*90 90 1/2	—	87 1/2 92 1/2
Champion Paper & Fibre deb 3s 1963—	Jan-July	—	*91 1/2 —	—	91 1/2 91 1/2	3 1/2s debentures 1977	Jan-July	—	*85 85	4	85 91 1/2
3 1/2s debentures 1981—	Jan-July	—	*91 1/2 —	—	93 1/2 97 1/2	Delaware & Hudson 4s extended 1963	May-Nov	93	91 93	28	91 98 1/2
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	—	*99 1/2 102	—	98 109 1/2	Delaware Lackawanna & Western RR Co—					
Refund and impt M 3 1/2s series D 1996—	May-Nov	—	64 84	19	84 91 1/2	New York Lackawanna & Western Div					
Refund and impt M 3 1/2s series E 1996—	Feb-Aug	—	84 84	4	84 91 1/2	First and refund M 5s series C 1973	May-Nov	—	80 80	1	80 92
Refund and impt M 3 1/2s series H 1973—	June-Dec	—	95 1/2 95 1/2	2	93 1/2 100 1/2	△Income mortgage due 1993	May	—	*60 60 1/2	—	60 1/2 73 1/2
R & A div first consol gold 4s 1989—	Jan-July	—	*92 1/2 —	—	92 1/2 99 1/2	Morris & Essex Division					
Second consolidated gold 4s 1989—	Jan-July	—	—	—	Collateral trust 4-6s May 1 2042	May-Nov	70	70 71	4	70 92	
Chicago Burlington & Quincy RR—					Pennsylvania Division—						
General 4s 1958—	Mar-Sep	—	99 1/2 99 1/2	52	99 1/2 101 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov	—	*75 —	—	75 86
First and refunding mortgage 3 1/2s 1985—	Feb-Aug	—	*82 —	—	82 87 1/2	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	—	*66 1/2 —	—	69 1/2 73
First and refunding mortgage 2 1/2s 1970—	Feb-Aug	—	82 82	1	80 1/2 86 1/2	Delaware Power & Light 3s 1973	April-Oct	—	*83 —	—	77 1/2 88
1st & ref mtge 3s 1990—	Feb-Aug	—	*90 —	—	—	First mortgage and coll trust 3 1/2s 1977	June-Dec	—	—	—	—
Chicago & Eastern Ill RR—					First mortgage and coll trust 2 1/2s 1979	Jan-July	—	—	—	—	—
△General mortgage inc conv 5s 1997—	April	67 1/2	67 73	118	67 101 1/4	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	—	*84 —	—	84 86
First mortgage 3 1/4s series B 1985—	May-Nov	74	74 74	2	74 81 1/4	1st mtge & coll tr 3 1/2s 1984	May-Nov	—	—	—	—
5s income deb 3s Jan 2054—	May-Nov	55	55 60	15	55 71	1st mtge & coll tr 3 1/2s 1985	June-Dec	—	—	—	—
Chicago & Erie 1st gold 5s 1982—	May-Nov	—	*105 —	—	105 109	1st mtge & coll trust 5s 1987	Jan-July	—	—	—	—
Chicago Great Western 4s ser A 1988—	Jan-July	—	76 1/4 76 1/4	1	74 1/4 85	Denver & Rio Grande Western RR—					
△General inc mtge 4 1/2s Jan 1 2038—	April	67	67	4	67 77 1/2	First mortgage series A (3% fixed					
Chicago Indianapolis & Louisville Ry—						1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
△1st mortgage 4s inc series A Jan 1983—	April	50	50 52	16	50 65	Income mortgage series A (4 1/2% contingent interest) 2016	April	—	80 80	20	80 91 1/2
△2nd mortgage 4 1/2s inc ser A Jan 2003—	April	50	50 50	1	50 66	Denver & Salt Lake Income mortgage (3% fixed					
Chicago Milwaukee St Paul & Pacific RR—						1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
First mortgage 4s series A 1994—	Jan-July	—	78 78 1/2	42	78 85	Denver & Salt Lake Income mortgage (3% fixed					
General mortgage 4 1/2s inc ser A Jan 2019—	April	72	74	23	72 82 1/4	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
4 1/2s conv increased series B Jan 1 2044—	April	51 1/2	56 1/2 52 1/4	69	50 1/2 65 1/2	Denver & Salt Lake Income mortgage (3% fixed					
5s inc deb 3s A Jan 1 2055—	Mar-Sep	47 1/2	45 48 1/4	443	45 61 1/2	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
Chicago & North Western Ry—						Denver & Salt Lake Income mortgage (3% fixed					
Second mortgage conv inc 4 1/2s Jan 1 1999—	April	50	48 52 1/2	495	48 70	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
First mortgage 3s series B 1989—	Jan-July	—	*66 1/4 —	—	65 1/2 70 1/2	Denver & Salt Lake Income mortgage (3% fixed					
Chicago Rock Island & Pacific RR—						1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
1st mtge 2 1/2s ser A 1980—	Jan-July	—	*80 1/2 —	—	74 79	Denver & Salt Lake Income mortgage (3% fixed					
4 1/2s income deb 1995—	Mar-Sep	—	*87 1/2 —	—	87 1/2 93 1/2	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
Chicago Terre Haute & Southeastern Ry—						Denver & Salt Lake Income mortgage (3% fixed					
First and refunding mtge 2 1/2s 4 1/4s 1994—	Jan-July	61 1/2	61 1/2 61 1/2	5	61 1/2 69	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
Income 2 1/2s-4 1/4s 1994—	Jan-July	60	60 60	7	60 70	Denver & Salt Lake Income mortgage (3% fixed					
Chicago Union Station—						1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
First mortgage 3 1/2s series F 1963—	Jan-July	—	92 92 1/2	15	90 97 1/2	Denver & Salt Lake Income mortgage (3% fixed					
First mortgage 2 1/2s series G 1963—	Jan-July	—	90 1/2 90 1/2	3	89 1/2 95 1/2	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
Chicago & Western Indiana RR Co—						Denver & Salt Lake Income mortgage (3% fixed					
1st coll trust mtge 4 1/2s ser A 1982—	May-Nov	—	92 1/2 92 1/2	1	91 1/2 101 1/4	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975—	April-Oct	96 1/2	97 1/2 96 1/2	51	95 1/2 97 1/2	Denver & Salt Lake Income mortgage (3% fixed					
First mortgage 2 1/2s 1978—	Jan-July	80 1/2	80 1/2 80 1/2	10	80 1/2 85	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
1st mortgage 4 1/2s 1987—	May-Nov	98	97 1/2 98	26	97 98 1/2	Denver & Salt Lake Income mortgage (3% fixed					
Cincinnati Union Terminal—						1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
First mortgage gtd 3 1/2s series E 1969—	Feb-Aug	—	*81 —	—	87 1/2 97	Denver & Salt Lake Income mortgage (3% fixed					
First mortgage 2 1/2s series G 1974—	Feb-Aug	—	*81 —	—	83 1/2 88	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
△T Financial Corp 2 1/2s 1959—	April-Oct	96 1/2	97 1/2 96 1/2	51	95 1/2 97 1/2	Denver & Salt Lake Income mortgage (3% fixed					
4s debentures 1960—	Mar-Sep	97 1/2	97 1/2 97 1/2	63	97 1/2 101 1/2	1% contingent interest) 1993	Jan-July	—	83 1/4 84 1/2	12	83 1/4 90
3 1/2s debentures 1970											

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New York Stock Exchange	Adjusted income 6/6 A 1957			Feb-Aug	41	40 1/2 42	14 1/2	12 15 1/2				100 1/2	60	100	104	
Hudson & Manhattan first 6/6 A 1957	Feb-Aug	41	40 1/2 42	14 1/2	12 15 1/2	365	12 30 1/2	1 2	National Supply 2 1/2% debentures 1967	June-Dec	100	100 1/2	60	100	104	
Illinois Bell Telephone 3 1/2% series A 1981	Jan-July	78 1/2	78 1/2	78 1/2	78 1/2	1	73	86	National Tel Co 3 1/2% conv 1980	May-Nov	95 1/2	96 1/2	31	95 1/2	96 1/2	
First mortgage 3 1/2% series B 1978	June-Dec	83	83	83	83	2	75 1/2	90 1/2	3 1/2% f debentures 1977	May-Nov	90 1/2	99 1/2	15	97 1/2	100 1/2	
Ill Cent RR consol mtge 3 1/2% ser A 1979	May-Nov	85	85	85	85	2	84	92	New England Tel & Tel Co	May-Nov	100	100 1/2	60	100	104	
Consol mortgage 3 1/2% series B 1979	May-Nov	85	85	85	85	2	84	92	First guaranteed 4 1/2% series B 1961	May-Nov	100	100 1/2	60	100	104	
Consol mortgage 3 1/2% series C 1974	May-Nov	85	85	85	85	2	84	92	3 1/2% debentures 1962	May-Nov	100	100 1/2	60	100	104	
Consol mortgage 3 1/2% series F 1984	Jan-July	85	85	85	85	2	84	92	3 1/2% debentures 1974	May-Nov	100	100 1/2	60	100	104	
1st mtge 3 1/2% series G 1980	Feb-Aug	85	85	85	85	2	84	92	New Jersey Bell Telephone 3 1/2% 1988	Mar-Sep	100	100 1/2	78	86	86	
3 1/2% f debentures 1980	Mar-Sep	85	85	85	85	2	84	92	New Jersey Junction RR gtd first 4 1/2% 1986	Feb-Aug	100	100 1/2	78	86	86	
Indiana Union Ry 2 1/2% ser C 1986	June-Dec	80	80	80	80	2	83	93	New Jersey Power & Light 3 1/2% 1974	Mar-Sep	100	100 1/2	78	86	86	
Inland Steel Co 3 1/2% debts 1972	Mar-Sep	75	75	75	75	2	92	92	New Orleans Terminal 3 1/2% 1977	May-Nov	100	100 1/2	90	100	104	
1st mortgage 3 1/2% series I 1982	Mar-Sep	75	75	75	75	2	92	92	New York Central RR Co	May-Nov	100	100 1/2	90	100	104	
1st mtge 4 1/2% ser K 1987	Jan-July	75	75	75	75	2	92	92	Consolidated 4 1/2% series A 1998	Feb-Aug	100	100 1/2	60	100	104	
International Minerals & Chemical Corp	Jan-July	100 1/2	99 1/2	100 1/2	100 1/2	2	91	92 1/2	Refunding & Impt 4 1/2% series A 2013	April-Oct	100	100 1/2	52 1/2	68 1/2	68 1/2	
3 1/2% conv subord debts 1977	Jan-July	82	82	82	82	2	91	92 1/2	Refunding & Impt 5 1/2% series C 2013	April-Oct	100	100 1/2	59 1/2	74 1/2	74 1/2	
I-T-E Circuit Breaker	Mar-Sep	82	82	82	82	2	91	92 1/2	Collateral trust 6s 1980	April-Oct	100	100 1/2	60 1/2	80 1/2	80 1/2	
4 1/2% conv subord debts 1982	Jan-July	82	82	82	82	2	91	92 1/2	N Y Central & Hudson River RR	May-Nov	100	100 1/2	60	100	104	
Jamestown Franklin & Clear 1st 4 1/2% 1959	June-Dec	97 1/2	97 1/2	97 1/2	97 1/2	2	91	101	General mortgage 3 1/2% 1997	Jan-July	100	100 1/2	59	61	61	
Jersey Central Power & Light 2 1/2% 1976	Mar-Sep	96	95 1/2	96	95 1/2	2	91	100	3 1/2% registered 1997	Jan-July	100	100 1/2	59	61	61	
Joe Manufacturing 3 1/2% debts 1975	Mar-Sep	77	77	77	77	2	77	85 1/2	Lake Shore collateral gold 3 1/2% 1998	Feb-Aug	100	100 1/2	56	56	56	
Kanawha & Mich 1st mtge 4 1/2% 1990	April-Oct	75	75	75	75	2	78	80	3 1/2% registered 1998	Feb-Aug	100	100 1/2	56	56	56	
Kansas City Power & Light 2 1/2% 1976	June-Dec	80 1/2	80 1/2	80 1/2	80 1/2	2	78	88	Michigan Cent collateral gold 3 1/2% 1998	Feb-Aug	100	100 1/2	56	56	56	
1st mortgage 2 1/2% 1980	June-Dec	80 1/2	80 1/2	80 1/2	80 1/2	2	79	80	New York Chicago & St Louis	May-Nov	100	100 1/2	56	56	56	
Kansas City Southern Ry Co	Jan-July	80 1/2	80 1/2	80 1/2	80 1/2	2	78 1/2	78 1/2	Refunding mortgage 3 1/2% series E 1980	June-Dec	100	100 1/2	80	90	80	
1st mtge 3 1/2% series C 1984	June-Dec	74	74	74	74	2	76	88	First mortgage 3 1/2% series F 1986	April-Oct	100	100 1/2	79 1/2	80 1/2	80 1/2	
Kansas City Terminal Ry 2 1/2% 1974	April-Oct	81	81	81	81	2	84	84	4 1/2% income debentures 1989	Jan-July	100	100 1/2	85	93	93	
Karstadt (Rudolph) 4 1/2% debts adj 1963	Jan-July	91 1/2	91 1/2	91 1/2	91 1/2	2	83	91 1/2	N Y Connecting RR 2 1/2% series B 1975	April-Oct	100	100 1/2	73 1/2	73 1/2	73 1/2	
Kentucky Central 1st mtge 4 1/2% 1987	April-Oct	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	May-Nov	100	100 1/2	95	95	95		
Kentucky & Indiana Terminal 4 1/2% 1961	Jan-July	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	Michigan Cent collateral gold 3 1/2% 1998	Feb-Aug	100	100 1/2	79	88	88	
Stampend 1961	Jan-July	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	N Y Lack & West 4 1/2% series A 1973	May-Nov	100	100 1/2	77 1/2	84	84	
Plain 1964	Jan-July	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	N Y New Haven & Hartford RR	May-Nov	100	100 1/2	77 1/2	82	82	
4 1/2% unguaranteed 1961	Jan-July	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	General 4 1/2% registered 1997	Jan-July	100	100 1/2	81	88 1/2	88 1/2	
Kings County Elec Lt & Power 6s 1997	April-Oct	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	Lake Shore collateral gold 3 1/2% 1998	Feb-Aug	100	100 1/2	85	88 1/2	88 1/2	
Koppers Co 1st mtge 3 1/2% 1964	April-Oct	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	3 1/2% registered 1998	Feb-Aug	100	100 1/2	85	88 1/2	88 1/2	
Kreuger & Toll 5s certificates 1959	Mar-Sep	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	Michigan Cent collateral gold 3 1/2% 1998	Feb-Aug	100	100 1/2	85	88 1/2	88 1/2	
Lakefront Dock & RR Terminal	Mar-Sep	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	New York Chicago & St Louis	May-Nov	100	100 1/2	85	88 1/2	88 1/2	
1st mtge sink fund 3 1/2% series A 1968	June-Dec	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	Refunding mortgage 3 1/2% series E 1980	April-Oct	100	100 1/2	80	88 1/2	88 1/2	
Lake Shore & Mich South gold 3 1/2% '97	June-Dec	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	First mortgage 3 1/2% series F 1986	Jan-July	100	100 1/2	81	88 1/2	88 1/2	
Lehigh Coal & Navigation 3 1/2% A 1970	June-Dec	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	4 1/2% conv debentures 1997	Jan-July	100	100 1/2	81	88 1/2	88 1/2	
Lehigh Valley Coal Co	Jan-July	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1/2	General 4 1/2% registered 1997	Jan-July	100	100 1/2	81	88 1/2	88 1/2	
Lehigh Valley & Navigation 3 1/2% A 1970	April-Oct	86 1/2	86 1/2	86 1/2	86 1/2	2	83	91 1								

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New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High		Low	High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	92 1/2	92 1/2	4	91 1/4	95			Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	83	82 1/4	83	66	80 1/4	88 1/4		
4 1/4s conv subord debts 1987	Feb-Aug	101 1/2	102 1/2	1,852	100 1/4	115			2 3/4s debentures 1974	Jan-Jul	83 1/2	85 1/2	85 1/2	67	83 1/2	91 1/2		
Pittsburgh Mills Inc 3 1/2s f 1 debts 1972	June-Dec	89 1/2	89 1/2	45	86	92			Standard Oil Co (Ohio)									
Pittsburgh Bessemer & Lake Erie 2 7/8s 1996	June-Dec	81	81		82	83			4 1/4s sinking fund debentures 1982	Jan-Jul		99 1/4	99 1/4	20	99 1/2	106 1/2		
Pittsburgh Cincinnati Chic & St Louis Ry									Stauffer Chemical 3 1/2s debts 1973	Mar-Sept		90	94		96	100 1/2		
Consolidated guaranteed 4s ser G 1957	May-Nov	99	99		99 1/4	100			Sunray Oil Corp. 2 1/2s debentures 1966	Jan-Jul		90	90	1	90	98		
Consolidated guaranteed 4 1/2s ser H 1960	Feb-Aug	97	97		97	99 1/2			Superior Oil Co 8 3/4s debts 1981	Jan-Jul		80	82	20	78 1/2	81 1/4		
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	98 1/2	98 1/2		98	101 1/2			Surface Transit Inc 1st mtge 6s 1971	May-Nov		80 1/2	80 1/2	15	89 1/2	90		
Pittsburgh Cinc Chicago & St Louis RR									Swift & Co 2 1/2s debentures 1972	Jan-Jul		86	86		85	89 1/2		
General mortgage 5s series A 1970	June-Dec	97	97	1	94 1/2	103 1/4			2 1/2s debentures 1973	May-Nov								
General mortgage 5s series B 1975	April-Oct	96	96	27	96	103 1/4												
General mortgage 3 1/2s series E 1975	April-Oct	73 1/4	73 1/4	18	73	83 1/4												
Pitts Coke & Chem Inc 1st mtge 3 1/2s 1964	May-Nov	98	98		96 1/4	96 1/4												
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-Jul	90	91 1/2	14	89 1/2	95 1/2												
Pittsburgh Plate Glass 3s debts 1967	April-Oct	90 1/2	90 1/2	16	90	97												
Pittsburgh Youngstown & Ashtabula Ry																		
First general 5s series B 1962	Feb-Aug																	
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	36	36		99 1/4	101 1/2												
3 1/2s f debentures 1986	April-Oct																	
Procter & Gamble 3 1/2s debts 1981	Mar-Sept																	
Public Service Electric & Gas Co																		
3s debentures 1963	May-Nov																	
First and refunding mortgage 3 1/4s 1968	Jan-Jul																	
First and refunding mortgage 5s 2037	Jan-Jul																	
First and refunding mortgage 8s 2037	June-Dec	103	103		104 1/2	111 1/4												
First and refunding mortgage 3s 1972	May-Nov	163	163		162	173 1/2												
First and refunding mortgage 2 1/2s 1979	June-Dec	84 1/2	93		84 1/4	87 1/4												
3 1/2s debentures 1972	June-Dec																	
1st and refunding mortgage 3 1/4s 1983	April-Oct	37 1/2	37 1/2		81	87												
3 1/2s debentures 1975	Apr-Oct	90	90	1	89 1/2	97 1/4												
4 1/2s debentures 1977	Mar-Sept	96 1/2	99	22	98 1/4	100 1/2												
Quaker Oats 2 1/2s debentures 1964	Jan-Jul																	
Radio Corp of America 3 1/2s conv 1980	June-Dec	92 1/2	90 1/2	39	89 1/2	98												
Reading Co first & ref 3 1/2s series D 1995	May-Nov	65	65	9	64 1/2	82												
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	84 1/2	84 1/2	7	80	92 1/2												
Rheem Mfg Co 3 1/2s debts 1975	Feb-Aug	80	80	1	80	91												
Rheine-Westphalia Elec Power Corp																		
△ Direct mtge 7s 1950	May-Nov																	
△ Direct mtge 6s 1952	May-Nov																	
△ Consol mtge 6s 1953	Feb-Aug																	
△ Consol mtge 6s 1955	April-Oct																	
Debt adjustment bonds																		
5 1/2s series A 1978	Jan-Jul																	
4 1/2s series B 1978	Jan-Jul																	
4 1/2s series C 1978	Jan-Jul																	
Rochester Gas & Electric Corp																		
General mortgage 4 1/2s series D 1977	Mar-Sept																	
General mortgage 3 1/2s series J 1969	Mar-Sept																	
Rohr Aircraft Corp																		
5 1/2s conv subord debts 1977	Jan-Jul																	
Saguenay Power 3s series A 1971	Mar-Sept																	
St Lawrence & Adirond'k 1st gold 5s 1996	Jan-Jul																	
Second gold 6s 1996	Apr-Oct																	
St Louis-San Francisco Ry Co																		
1st mortgage 4s series A 1987	Jan-Jul	72	70	25	70	86												
△ Second mtge inc 4 1/2s ser A Jan 2022	May	60 1/2	59 1/2	33	59 1/2	80 1/2												
1st mtge 4s ser B 1980	Mar-Sep																	
5s income debts ser A Jan 2006	Mar-Nov	55	52 1/2	56	52 1/2	68 1/2												
St Louis-Southwestern Ry																		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1
	Par	Low High	Shares	Low High
Algemeene Kunstrijden N V— Amer dep rcts Amer shares	100	19 1/2	19 1/2	200
All American Engineering Co	100	27 1/2	31 1/2	400
Alleghany Corp warrants	3 1/4	2 1/2	3 1/2	59,000
Allegheny Airlines Inc	1	2	1 1/2	3,500
Allies & Fisher common	1	2 1/2	2 1/2	1,300
Allied Artists Pictures Corp	1	2 1/2	2 1/2	14,600
Allied Artists Pictures Corp 5 1/2% convertible preferred	10	2 1/2	2 1/2	13 1/2 Jan
Allied Control Co Inc	30	7 1/2	7 1/2	200
Allied Internat'l Investing cap stock	1	29 1/2	30 1/2	1,900
Allied Paper Corp	5	5 1/2	5 1/2	100
Aluminum Co of America— 83.75 cumulative preferred	100	7 1/2	7 1/2	9,700
Aluminum Goods Manufacturing	10	77	77	250
Aluminum Industries common	1	20	21 1/2	500
Ambrook Industries Inc (R I)	1	6 1/2	7	350
American Air Filter 5% conv pfd	15	—	—	19 1/2 Feb
American Beverage common	1	—	—	52 1/2 July
American Book Co	100	—	—	7 Feb
American Electronics Inc	1	14 1/2	15	1,400
American Laundry Machine	20	23 1/2	24 1/2	3,400
American Manufacturing Co com	25	22 1/2	23 1/2	10,000
American Maracaibo Co	1	6 1/2	6 1/2	x11 Feb
American Meter Co	1	5 1/2	6 1/2	21 1/2 July
American Natural Gas Co 6% pfd	25	29 1/2	30 1/2	30,400
American Petrofina Inc class A	1	33 1/2	33 1/2	50
American Photocopy Equip Co	1	10 1/2	11 1/2	19,500
American Seal-Kap common	1	24 1/2	25 1/2	4,700
American Thread 5% preferred	5	8 1/2	9 1/2	19 1/2 Apr
American Writing Paper common	5	3 1/2	3 1/2	23 1/2 Oct
AMT Incorporated	17	17	18 1/2	1,100
Amurex Oil Company class A	5	10	11 1/2	600
Anacon Lead Mines Ltd	200	3 1/2	3 1/2	5,600
Anchor Post Products	2	5 1/2	5 1/2	15,100
Anglo Amer Exploration Ltd.	4.75	—	—	28,100
Anglo-Lautaro Nitrate Corp— 4 shares	2.40	8 1/2	9 1/2	500
Angostura Wupperman	5 1/2	5	6	6,900
Appalachian Elec Power 4 1/2% pfd	100	—	—	6 1/2 Oct
Arkansas Fuel Oil Corp	5	90	90	300
Arkansas Louisiana Gas Co	5	33 1/2	34 1/2	110
Arkansas Power & Light— 4.72% preferred	100	23 1/2	24	12,900
Armour & Co warrants	100	—	—	30 1/2 Oct
Armstrong Rubber Co class A	1	12 1/2	13 1/2	5,000
Aro Equipment Corp	2.50	15	14 1/2	5,600
Assoc Artists Productions Inc	250	15	15	1,800
Associate Electric Industries— American dep rcts reg	100	7 1/2	6 1/2	26,900
Associated Food Stores Inc	1	—	—	6 1/2 Oct
Associate Laundries of America	1	15 1/2	15 1/2	1,900
Associated Oil & Gas Co	10	27 1/2	28 1/2	600
Associated Tel & Tel— Class A participating	—	—	—	9,100
Atlantic Coast Fisheries	—	—	—	2 1/2 Oct
Atlantic Coast Line Co	1	92 1/2	95	170
Atlas Consolidated Mining & Development Corp	10 pesos	31 1/2	28 1/2	1,600
Atlas Corp option warrants	9 1/2	9	11 1/4	3,100
Atlas Plywood Corp	3	25 1/2	26 1/2	7,700
Audio Devices Inc	1	4 1/2	4 1/2	101,600
Automatic Steel Products Inc	100	8 1/2	9 1/2	2,600
Non-voting non-cum preferred	1	2 1/2	2 1/2	300
Automatic Voting Machine	1	—	—	300
Ayrshire Collieries Corp common	3	—	—	400
B				
Bailey & Selburn Oil & Gas— Class A	1	9 1/2	7 1/2	67,500
Baker Industries Inc	1	13 1/2	13 1/2	100
Baldwin Rubber common	1	14 1/2	13 1/2	200
Baldwin Securities Corp	10	2 1/2	2 1/2	6,300
Banco de los Andes— American shares	—	—	—	2 1/2 Oct
Banff Oil Ltd	800	2	1 1/2	59,400
Barcelona Tr Light & Power Ltd	—	4 1/2	4 1/2	3 1/2 Aug
Barium Steel Corp	1	4 1/2	4 1/2	200
Barry Controls Inc class B	1	5 1/2	6	101,600
Basic Incorporated	1	14 1/2	13 1/2	800
Bayview Oil Corp— 6% conv class A	250	13 1/2	15	1,000
Bearings Inc	7.50	—	—	11 1/2 Oct
Beau-Brunnells Ties common	1	7 1/2	7 1/2	11,200
Beck (A S) Shoe Corp	1	12 1/2	13 1/2	200
Bell Telephone of Canada common	25	40	40	1,900
Beloit Instrument Corp	500	37 1/2	40 1/2	3,900
Bennus Watch Co Inc	1	9 1/2	8	3,600
Bickford's Inc common	1	6 1/2	6 1/2	8
Black Starr & Gorham class A	1	15 1/2	15 1/2	2,400
Blasuner's common	—	8 1/2	8 1/2	1,100
Blumenthal (S) & Co common	2	—	—	800
Bonacuk (H C) Co common	1	4 1/2	4 1/2	300
5 1/2% prior cumulative preferred	100	5	4 1/2	1,500
Borne Chemical Company Inc	—	25 1/2	27	2,400
Bourjols Inc	—	89	89	10
Brad Poole Gear Works Inc	1	7 1/2	8 1/2	86
Brazilian Traction Light & Pwr ord	200	6	6	600
Breeze Corp common	6 1/2	13 1/2	900	6 Oct
Bridgeport Gas Co	5	6 1/2	7 1/2	300
Brillo Manufacturing Co common	—	37	37	12,100
British American Oil Co	—	37	37	100
British American Tobacco— Amer dep rcts ord bearer	51	—	—	35 1/2 Oct
Amer dep rcts ord reg	51	—	—	35 1/2 Oct
British Columbia Power common	37 1/2	34 1/2	37 1/2	400
British Petroleum Co Ltd— American dep rcts ord reg	21	14 1/2	14 1/2	34 1/2 Oct
Brown Company common	1	14	12 1/2	83,800
Brown Ferman Distillers	1	11 1/2	10 1/2	22,500
Brown Rubber Co common	10	6 1/2	6	1,500
Bruce (E L) Co common	1	7 1/2	7 1/2	4,900
Buick Mill's Ltd class B	5.50	16 1/2	15 1/2	2,200
B S F Company common	1	—	—	15 1/2 Oct
Buckeye (The) Corp	1	7 1/2	8	1,800
Budget Finance Plan common	500	2 1/2	2 1/2	1,100
6% serial preferred	9	5 1/2	5 1/2	500
Buell Die & Machine Co	16	—	—	500
Buffalo-Eclipse Corp	1	2 1/2	2 1/2	500
Bunker Hill (The) Company	7.50	13 1/2	12 1/2	400
Burma Mines Ltd	11 1/2	10 1/2	11 1/2	4,700
American dep rcts ord shares	3s 6d	1 1/2	1 1/2	4,100
Burroughs (J P) & Son Inc	1	2 1/2	2 1/2	22,100
Burry Biscuit Corp	12 1/2	3 1/2	4 1/2	1,500
C				
C & C Television Corp	100	1 1/2	1 1/2	69,800
Cable Electric Products common	500	1 1/2	1 1/2	400
Calgary & Edmonton Corp Ltd	23 1/2	18	24	19,300
Calif Eastern Aviation Inc	100	1 1/2	1 1/2	18,000
California Electric Power	1	13	12 1/2	14,900
\$2.50 preferred	50	50 1/2	52	250
Calvan Consol Oil & Gas Co	1	4 1/2	4 1/2	4,900
Camden Fire Insurance	1	25	26 1/2	300
Campbell Chilbougamau Mines Ltd	1	4 1/2	3 1/2	79,100

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1
	Par	Low High	Shares	Low High
Canada Bread Co Ltd	—	—	600	20 1/2 Oct
Canada Cement Co Ltd common	20	—	67,300	28 Feb
6 1/2% preference	—	4 1/2	46,200	4 1/2 Oct
Canada Southern Petroleum Ltd vtc	4 1/2	4 1/2	—	19 1/2 Jan
Canadian Atlantic Oil Co Ltd	2	5 1/2	—	17 1/2 Oct
Canadian Dredge & Dock Co Ltd	—	—	5,200	17 1/2 Oct
Canadian Homestead Oils Ltd	10c	1 1/2	22,700	1 1/2 Oct
Canadian Marconi	1	1 1/2	20,500	1 1/2 Oct
Canadian Petrofina Ltd partic pfd	10	1 1/2	4,100	1 1/2 Oct
Canadian Williston Minerals	6c	1 1/2	53,700	1 1/2 Oct
Canal-Randolph Corp	1	1 1/2	200	26 1/2 Sep
Canso Natural Gas Ltd vtc	1	1 1/2	7 1/2 Aug	3 1/2 Mar
Capital City Products common	5	—	1,400	7 1/2 Aug
Carey Baxter & Kennedy Inc	5.50	—	1,900	9 1/2 Jan
Carnation Co common	—	8 1/2	33 1/2	31 1/4 Feb
Caroline Power & Light \$5 p				

AMERICAN STOCK EXCHANGE

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since Jan. 1
American Stock Exchange	Par	Low High	Shares	Low High	American Stock Exchange	Par	Low High	Shares	Low High
Eastern Sugar Associates	1	—	—	16 1/2 July	30 1/2 Jan	International Cigar Machinery	•	39 1/2	36 40 7/8
Common shares of beneficial int. \$2 preferred	30	—	—	23 3/4 Sep	25 1/2 July	International Petroleum Capital Stock	•	36	36 Oct
Edo Corporation class A	1	—	6 1/2 7	1,200	6 1/2 Oct	7 1/2 8 1/2	1,500	6 1/2 Jan	60 1/2 Apr
Elder Mines Limited	1	—	1 1/2 1 1/4	13,900	1 1/2 Oct	9 1/2 Apr	—	15	15 Jun
Electric Bond & Share common	5	25	22 1/2 25 1/2	44,800	22 1/2 Oct	32 1/2 July	—	6 1/2	6 1/2 Jan
Electrographic Corp common	1	—	12 1/2 13	700	12 1/2 Oct	17 1/2 Feb	—	12 1/2	12 1/2 May
Electronic Communications Inc.	1	—	10 1/2 11 1/4	1,000	8 Feb	12 1/2 Aug	—	3	3 May
Electronics Corp of America	1	—	6 1/2 7 1/2	2,300	5 1/2 Oct	12 1/2 Apr	—	3	3 May
En-Tronics Inc.	5c	2	1 1/2 2 1/2	13,800	1 1/2 Oct	3 1/2 Jan	—	14 1/2	14 1/2 Apr
Emery Air Freight Corp	20c	11 1/2	11 1/2 12 1/4	6,400	11 1/2 Oct	17 July	—	6 1/2	6 1/2 Jan
Empire District Electric 5% pfd	100	—	—	—	—	—	—	5 1/2	14 1/4 May
Empire Millwork Corp	1	—	7 1/2 8	87 1/4 Oct	102 Feb	—	15	15 Oct	3 Mar
Equity Corp common	10c	8	2 1/2 2 3/4	27,500	2 1/2 Oct	7 Sep	12 1/2 Mar	—	1 1/2 Jan
Equity Corp convertible preferred	1	34	33 1/4 34 1/2	650	33 1/4 Oct	4 Jan	—	4 1/2	4 1/2 Jul
Erie Forge & Steel Corp com	1	6 1/2	6 7	7,300	6 Oct	10 1/2 Jun	—	8 1/2	8 1/2 Apr
Erie Manufacturing Co.	1	—	5 1/2 6 1/2	500	5 1/2 Oct	14 May	—	4 1/2	4 1/2 Jan
Esquire Inc.	1	—	6 1/2 6 5/8	500	6 1/2 May	7 1/2 Jan	—	5 1/2	5 1/2 Jan
Eureka Corporation Ltd.	\$1 or 25c	3 1/2	6 1/2 7	800	5 Feb	12 July	—	15	15 Oct
Eureka Pipe Line common	10	—	11 12	67,000	1 1/2 Oct	1 1/2 Apr	—	15	15 Oct
F	—	—	—	60	11 Oct	16 1/2 Jan	—	—	—
Factor (Max) & Co class A	1	9 1/2	9 10 1/2	2,500	7 1/2 Feb	12 1/4 Aug	—	—	—
Fairchild Camera & Instrument	1	19 1/2	17 20 1/2	3,500	16 Apr	27 1/2 Aug	—	—	—
Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2 1 1/4	18,700	1 1/2 Oct	3 1/2 May	—	—	—
Fargo Oil Co Ltd.	1	6 1/2	4 1/2 6 1/2	137,100	3 1/2 Jan	10 1/2 July	—	—	—
Financial General Corp.	10c	5	4 1/2 5 1/8	1,300	4 1/2 Oct	7 1/2 Apr	—	—	—
Fire Association (Phila.)	10	30 1/2	30 33	2,450	30 1/2 Oct	45 Jan	—	—	—
Firth Sterling Inc.	2.50	8	7 1/2 8 1/2	57,400	7 1/2 Jun	16 1/2 Aug	—	—	—
Fishman (M H) Co Inc.	1	—	5 1/4 10	300	9 1/2 Oct	11 Mar	—	—	—
Florida Canada Corp	1	8 1/2	8 1/2 8 1/2	10,100	8 1/2 Oct	8 1/2 Oct	—	—	—
Flying Tiger Line Inc.	1	—	6 7 1/4	14,800	5 1/2 Oct	10 1/2 July	—	—	—
Ford Motor of Canada	—	—	—	—	—	—	—	—	—
Class A non-voting	—	—	—	—	—	—	—	—	—
Class B voting	—	—	—	—	—	—	—	—	—
Ford Motor Co Ltd.	—	82	79 1/2 84 1/4	3,800	79 1/4 Sep	117 1/2 May	—	—	—
American dep rts ord reg	61	—	4 1/2 4 1/2	14,800	3 1/2 Jan	5 1/2 July	—	—	—
Fort Pitt Industries Inc.	1	—	4 1/2 4 1/2	2,000	4 1/2 Oct	7 1/2 Jan	—	—	—
Fox Head Brewing Co.	1.25	1 1/4	1 1/4 1 1/4	800	1 1/4 Sep	2 1/2 Jan	—	—	—
Fresnillo (The) Company	1	6 1/4	5 1/4 6 1/4	4,400	5 1/4 Oct	9 1/2 Jan	—	—	—
Fuller (Geo A) Co.	5	15 1/2	15 1/2 15 1/2	1,600	15 Feb	20 1/2 July	—	—	—
G	—	—	—	—	—	—	—	—	—
Galteneau Mines Ltd.	1	3 1/2	3 1/2 3 1/2	6,100	3 1/2 Oct	13 1/2 July	—	—	—
Gatineau Power Co common	1	28 1/2	27 1/2 28 1/2	1,700	27 1/2 Oct	32 1/2 Jun	—	—	—
5% preferred	100	—	—	—	105 Mar	105 Mar	—	—	—
Gelman Mfg Co common	1	3	2 1/2 3	800	2 1/2 Oct	6 Mar	—	—	—
General Acceptance Corp warrants	—	4	4	200	4 Oct	5 1/2 Feb	—	—	—
General Alloys Co.	—	1 1/2	1 1/2 1 1/4	1,100	1 1/2 Oct	2 1/2 Feb	—	—	—
General Builders Supply Corp com	1	1 1/4	1 1/4 1 1/4	4,100	1 1/4 Oct	3 Jan	—	—	—
5% convertible preferred	25	—	13 13	25	13 Oct	16 Jan	—	—	—
General Electric Co Ltd.	—	—	—	—	—	—	—	—	—
American dep rts ord reg	61	—	40 40	—	5 1/2 Oct	7 1/2 Jan	—	—	—
General Fireproofing common	5	40 1/2	40 43	1,000	39 1/2 Jan	56 May	—	—	—
General Indus Enterprises	—	—	15 1/2 15 1/2	1,100	15 1/2 Oct	19 Jan	—	—	—
General Plywood Corp common	50c	13 1/2	12 1/2 13 1/2	25,100	5 1/2 Jan	17 1/2 Oct	—	—	—
General Stores Corporation	1	1 1/4	1 1/4 1 1/4	7,700	1 1/4 Jan	13 1/2 Sep	—	—	—
General Transistor Corp.	25c	18 1/2	16 19 1/2	6,900	8 1/2 Feb	30 Aug	—	—	—
Georgia Power \$5 preferred \$4.80 preferred	—	—	—	—	95 1/2 Jun	99 1/2 May	—	—	—
Giant Yellowknife Gold Mines	1	89 1/2	86 1/2 89 1/2	50	85 Jun	97 1/2 Jan	—	—	—
Gilbert (A C) common	—	4 1/2	4 1/2 4 1/2	10,500	3 1/2 July	6 1/2 Jan	—	—	—
Gilchrist Co.	—	6 1/2	6 1/2 6 1/2	2,600	6 1/2 Oct	10 1/2 July	—	—	—
Ghadding McBean & Co.	5	17 1/4	15 17 1/2	4,100	15 Oct	21 1/2 Aug	—	—	—
Glen Alden Corp.	1	10 1/2	10 1/2 11 1/4	8,100	9 1/2 Sep	17 1/2 Jan	—	—	—
Glenmore Distillers class B	—	9	9 1/2 2,200	—	9 Oct	11 1/2 July	—	—	—
Globe Union Co Inc.	—	17 1/4	17 1/4 17 1/2	1,000	16 1/2 Jan	20 1/2 Mar	—	—	—
Globe Wernicke Industries	5	19	17 1/2 19 1/2	4,400	17 1/2 Oct	28 1/2 Jan	—	—	—
Gobel (Adolf) Inc.	1	—	2 1/2 2 1/2	1,000	2 Mar	3 1/2 July	—	—	—
Gold Seal Dairy Products class A	10c	—	6 1/2 6 1/2	2,100	6 1/2 Jun	7 1/2 Jun	—	—	—
Goldfield Consolidated Mines	1	—	2 1/2 2 1/2	22,900	2 1/2 Oct	1 1/2 Apr	—	—	—
Goodman Manufacturing Co.	16 1/2	18	17 1/2 19	2,900	17 1/2 Oct	30 1/2 Aug	—	—	—
Gorham Manufacturing common	4	22 1/2	22 23 1/4	1,400	22 Oct	28 1/2 May	—	—	—
Grand Rapids Varnish	—	6 1/2	6 1/2 7 1/2	500	5 1/2 Oct	9 1/2 Jan	—	—	—
Gray Manufacturing Co.	5	6 1/2	6 1/2 6 1/2	6,900	5 1/2 Oct	11 1/2 Jan	—	—	—
Great Amer Industries Inc.	10c	2	17 1/2 21 1/2	12,700	1 1/2 Oct	33 1/2 May	—	—	—
Great Atlantic & Pacific Tea Non-voting common stock	—	186	175 1/2 187	1,725	149 1/2 Feb	202 Sep	—	—	—
7% 1st preferred	100	123	123 124 1/2	900	123 Oct	132 Feb	—	—	—
Great Lakes Natural Gas Corp Rights	—	—	1/256 1/64	48,900	1/256 Oct	3 1/2 Oct	—	—	—
Great Lakes Oil & Chemical Co.	1	1 1/2	1 1/2 1 1/4	40,800	1 1/2 Oct	3 1/2 July	—	—	—
Greer Hydraulics	50c	6 1/2	6 1/2 7	3,600	6 Feb	11 1/2 July	—	—	—
Gridoil Freehold Leases	9c								

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Friday	Week's	Sales	Range Since Jan. 1	STOCKS	Friday	Week's	Sales	Range Since Jan. 1			
American Stock Exchange	Last	Range of Prices	for Week	Low	American Stock Exchange	Last	Range of Prices	for Week	Low			
Par	Sale Price	Low	High	Shares	Low	Par	Low	High	High			
New Bristol Oils Ltd.	1	1 ¹ / ₂	1 ¹ / ₂	39,300	1 ¹ / ₂ Oct	1 ¹ / ₂ Jun	11 ³ / ₄	13 ³ / ₄	6,100	11 ³ / ₄ Oct	19 ³ / ₄ Jan	
New British Dominion Oil Ltd.	.40c	1 ¹ / ₂	1 ¹ / ₂	38,600	1 ³ / ₄ Oct	3 ¹ / ₂ Jun	2 ¹ / ₂	2 ¹ / ₂	4,300	8 Feb	27 ¹ / ₂ July	
New Chamberlain Petroleum	.50c	1 ¹ / ₂	1 ¹ / ₂	1,600	1 ² / ₃ Oct	2 ¹ / ₂ Oct	—	—	—	7 ¹ / ₂ Oct	11 ¹ / ₂ Jan	
New England Tel & Tel.	1.00	124	113	128	5,990	118 Oct	137 ¹ / ₂	Jun	—	—	—	
New Haven Clock & Watch Co.	1	1 ¹ / ₂	1 ¹ / ₂	4,000	1 ¹ / ₂ Feb	2 ¹ / ₂ Jan	—	—	—	—	—	
50c convertible preferred	•	—	—	—	5 ¹ / ₂ Oct	1 ¹ / ₂ Jan	—	—	—	—	—	
New Idria Min & Chem Co.	.50c	1 ¹ / ₂	1 ¹ / ₂	44,900	21 ¹ / ₂ Oct	47 ¹ / ₂ Jan	6 ¹ / ₂	6 ¹ / ₂	1,100	15 ³ / ₄ Oct	26 ¹ / ₂ Mar	
New Jersey Zinc	.25c	22 ¹ / ₂	23 ¹ / ₂	11,000	6 ¹ / ₂ Oct	16 ¹ / ₂ Mar	15 ³ / ₄	16 ¹ / ₂	100	16 ¹ / ₂ Oct	19 ¹ / ₂ Mar	
New Mexico & Arizona Land	1	7 ¹ / ₂	8 ¹ / ₂	7,500	3 ¹ / ₂ Oct	2 ¹ / ₂ Feb	16 ¹ / ₂	17 ¹ / ₂	100	16 ¹ / ₂ Oct	17 ¹ / ₂ Mar	
New Pacific Coal & Oils Ltd.	.20c	7 ¹ / ₂	8 ¹ / ₂	41,000	5 ¹ / ₂ Oct	5 ¹ / ₂ Jan	1 ¹ / ₂	1 ¹ / ₂	130,000	1 ¹ / ₂ Oct	1 ¹ / ₂ Jan	
New Park Mining Co.	1	3 ¹ / ₂	3 ¹ / ₂	18,800	5 ¹ / ₂ Oct	1 ¹ / ₂ Jan	6 Oct	6 Oct	6 Oct	9 ¹ / ₂ Oct	9 ¹ / ₂ July	
New Process Co common	•	—	—	—	87 ¹ / ₂ Jan	9 ¹ / ₂ Aug	—	—	—	—	—	
New Superior Oils	1	1 ¹ / ₂	1 ¹ / ₂	2,000	7 ¹ / ₂ Oct	2 ¹ / ₂ May	6 ¹ / ₂	6 ¹ / ₂	1,700	6 ¹ / ₂ Oct	10 Jan	
New York Auction Co common	•	12	12	121	200	12 ¹ / ₂ Oct	13 ¹ / ₂ May	1 ¹ / ₂	1 ¹ / ₂	4,200	7 ¹ / ₂ Oct	10 Jan
New York & Honduras Rosario	10	—	47	50	225	45 ¹ / ₂ Oct	78 Feb	—	—	—	—	—
New York Merchandise	10	—	14 ¹ / ₂	14 ¹ / ₂	50	10 ¹ / ₂ Jan	16 Oct	—	—	—	—	—
Nickel Rim Mines Ltd.	1	1 ¹ / ₂	1 ¹ / ₂	48,700	1 ¹ / ₂ Oct	5 ¹ / ₂ Jan	—	—	—	—	—	—
Nipissing Mines	1	1 ¹ / ₂	1 ¹ / ₂	2,790	1 ¹ / ₂ Oct	3 ¹ / ₂ Jan	—	—	—	—	—	—
Noma Lites Inc.	1	4 ¹ / ₂	4 ¹ / ₂	4,600	4 ¹ / ₂ Oct	7 Jun	—	—	—	—	—	—
Norbute Corporation	.50c	3 ¹ / ₂	3 ¹ / ₂	6,900	3 Mar	5 ¹ / ₂ Jun	—	—	—	—	—	—
Noren-Ketay Corp.	100	6 ¹ / ₂	6 ¹ / ₂	18,800	5 ¹ / ₂ Oct	11 ¹ / ₂ May	—	—	—	—	—	—
Norfolk Southern Railway	•	8	7 ¹ / ₂	8 ¹ / ₂	900	7 ¹ / ₂ Oct	11 ¹ / ₂ July	40 ¹ / ₂	Jan	—	—	—
North American Cement class A	10	—	24 ¹ / ₂	25 ¹ / ₂	400	24 ¹ / ₂ Oct	42 ¹ / ₂ May	—	—	—	—	—
Class B	10	—	—	—	—	26 Oct	—	—	—	—	—	—
North American Royalties Inc.	1	5 ¹ / ₂	5 ¹ / ₂	2,600	4 ¹ / ₂ Apr	8 ¹ / ₂ Jun	—	—	—	—	—	—
North Canadian Oils Ltd.	.25	3 ¹ / ₂	3 ¹ / ₂	16,000	3 Oct	6 ¹ / ₂ July	—	—	—	—	—	—
Northwest Airlines	1	5	4 ³ / ₈	5 ³ / ₈	18,300	4 ¹ / ₂ Oct	10 ¹ / ₂ Jan	—	—	—	—	—
North Penn RR Co.	.50	—	78 ¹ / ₂	79	20	70 ¹ / ₂ Oct	78 Apr	—	—	—	—	—
Northern Ind Pub Serv 4 ¹ / ₂ pfd	100	—	35,400	3 ¹ / ₂ Oct	9 ¹ / ₂ Mar	—	—	—	—	—	—	
Northspan Uranium Mines Ltd.	1	4 ¹ / ₂	5 ¹ / ₂	48,200	1 ¹ / ₂ Oct	7 ¹ / ₂ Mar	—	—	—	—	—	—
Warrants	•	—	1 ¹ / ₂	2	4,000	1 ¹ / ₂ Feb	3 May	—	—	—	—	—
Nuclear Corp of America	•	1 ¹ / ₂	1 ¹ / ₂	3,800	3 ¹ / ₂ Jan	2 ¹ / ₂ May	—	—	—	—	—	—
Class A	—	—	—	—	—	—	—	—	—	—	—	—
O	—	—	—	—	—	—	—	—	—	—	—	—
Oceanic Oil Company	1	2 ¹ / ₂	2	6,400	2 Oct	3 ¹ / ₂ Jan	—	—	—	—	—	—
Odgen Corp common	.50c	11 ¹ / ₂	10	54,800	10 Oct	16 ¹ / ₂ Aug	—	—	—	—	—	—
Ohio Brass Co class B common	•	62	61	325	59 ¹ / ₂ Oct	81 ¹ / ₂ July	—	—	—	—	—	—
Ohio Power 4 ¹ / ₂ preferred	100	—	67 ¹ / ₂	68	20	87 Sep	101 Jan	—	—	—	—	—
Okalta Oils Ltd.	.90c	1 ¹ / ₂	1 ¹ / ₂	2	22,100	1 ¹ / ₂ Oct	27 ¹ / ₂ Jan	3 Jan	—	—	—	—
Okinon Company common	.25	60	56 ¹ / ₄	66	1,175	56 ¹ / ₂ Oct	93 July	—	—	—	—	—
Old Town Corp common	1	2	1 ¹ / ₂	2	1,900	1 ¹ / ₂ Oct	3 ¹ / ₂ Jan	—	—	—	—	—
40c cumulative preferred	7	—	2 ¹ / ₂	3 ¹ / ₂	200	3 Sep	5 ¹ / ₂ Jan	—	—	—	—	—
Omar Inc.	1	—	9 ¹ / ₂	9 ¹ / ₂	325	8 ¹ / ₂ Oct	14 ¹ / ₂ May	—	—	—	—	—
O'kelep Copper Co Ltd Amer shares	10s	50	45 ¹ / ₂	53 ¹ / ₂	1,750	45 ¹ / ₂ Oct	92 Jan	26 ¹ / ₂ Jun	—	—	—	—
Overseas Securities	1	16 ⁷ / ₈	14	8,800	14 Oct	26 ¹ / ₂ Jun	—	—	—	—	—	—
Oxford Electric Corp.	1	3 ¹ / ₄	3 ¹ / ₄	500	3 ¹ / ₄ Oct	5 Aug	—	—	—	—	—	—
P	—	—	—	—	—	—	—	—	—	—	—	—
Pacific Gas & Electric 6% 1st pfd	.25	29	28 ⁷ / ₈	29 ³ / ₈	3,100	28 ³ / ₈ Jun	32 ⁷ / ₈ Jan	—	—	—	—	—
5 ¹ / ₂ 1st preferred	25	25 ¹ / ₂	26 ¹ / ₂	2,100	25 ¹ / ₂ Jun	30 ¹ / ₂ Jan	—	—	—	—	—	—
5% 1st preferred	25	—	24	24 ¹ / ₂	400	23 Jun	28 ³ / ₈ Feb	—	—	—	—	—
5% redeemable 1st preferred	25	—	22 ² / ₃									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Friday	Week's	Sales	
American Stock Exchange	Last	Range of Prices	for Week	Shares
United Aircraft Products common	500	5 1/2 6 1/2	7,600	5 1/2 Feb 7 1/2 July
United Asbestos Corp.	1	4 1/2 5	30,000	4 1/2 Oct 7 1/2 May
United Cuban Oil Inc.	10c	1 1/2 3 1/2	11,200	1 1/2 Oct 1 1/2 Jan
United Elastic Corp.	*	31 1/2 30	500	30 Feb 39 1/2 May
United Milk Products common	5	4 1/2 5	200	4 1/2 Feb 5 1/2 Oct
United Molasses Co Ltd.				
Amer dep rcts ord registered	10s			
United N J RR & Canal	100	189 190	40	187 Oct 208 Jan
United Profit Sharing common	25	1 1/2 1 1/2	600	1 Aug 1 1/2 Jan
10% preferred	10	12 12	50	9 Aug 15 Sep
U S Air Conditioning Corp.	10c	15 1/2 1	21,700	3 1/2 Jun 2 1/2 Feb
U S Foil class B	1	23 1/4 24 1/4	124,500	20 1/4 Oct 43 1/4 May
U S Rubber Reclaiming Co.	1	1 1/2 1 1/2	400	1 1/2 Oct 3 1/4 Mar
United States Vitamin Corp.	1	33 1/2 30 1/2	3,700	28 Feb 46 1/2 July
United Stores Corp common	50c	4 1/2 4 1/2	500	4 Jan 4 1/2 Jun
Universal American Corp.	25c	1 1/2 1 1/2	2,200	1 1/2 Oct 2 1/2 Apr
Universal Consolidated Oil	10	47 49	400	47 Oct 59 1/2 May
Universal Insurance	15	14 1/2 15 1/2	13,100	25 1/2 Oct 31 1/2 Mar
Universal Marion Corp.	14	21 17 1/2 21 1/2	12,400	13 1/2 Oct 21 Aug
Universal Products Co common	2	4 1/2 4 1/2	4,100	17 1/2 Oct 28 1/2 July
Utah-Idaho Sugar	8	4 1/2 4 1/2		4 1/2 Apr 5 1/2 Jan

V				
Valspur Corp common	1	4 1/2 4 1/2	100	4 1/2 Oct 6 1/2 Jan
34 convertible preferred	5	78 78	50	78 Oct 85 July
Vanadium-Alloys Steel Co	5	34 1/2 32	8,400	32 Oct 65 1/2 Jun
Van Norman Industries warrants		1 1/2 2	2,700	1 1/2 Oct 4 1/2 Jan
Venezuelan Petroleum	1	113 113	50	113 Oct 141 July
Vinco Corporation	1	3 2 3 1/2	2,800	2 1/2 Oct 6 Jan
Virginia Iron Coal & Coke Co.	2	4 1/4 3 1/2	5,300	3 1/2 Oct 7 1/2 Jan
Vogt Manufacturing	*	9 1/2 10 1/2	700	9 1/2 Sep 13 1/2 Jan
Vulcan Silver-Lead Corp.	1	3 2 5 1/2	18,100	2 1/2 Oct 7 1/2 Jan

W				
Waco Aircraft Co.	*	2 2	2 2	1,800
Wagner Baking voting ctfs ext	*	2 1/2 2 1/2	3 1/4	700
7% preferred	100	53 55	120	53 Oct 104 Jan
Waitt & Bond Inc.	1	1 1/4 1 1/4	900	1 1/4 Oct 3 1/2 Jan
\$2 cumulative preferred	30	1 1/4 1 1/4		14 Sep 18 July
Wallace & Tiernan Inc.	1	25 1/2 26 1/2	4,300	23 1/2 Oct 33 1/2 Aug
Waltham Precision Instrument Co.	1	1 1/2 1 1/2	39,500	1 Oct 2 1/2 Apr
Webb & Knapp Inc.	10c	1 1/4 1 1/4	93,900	1 Oct 1 1/2 Jan
\$6 series preference	*	124 124	130	124 Oct 160 Aug
Webster Investors Inc (Del)	5	16 1/2 18 1/2	880	16 1/2 Oct 21 July
Weiman & Company Inc	1	2 1/4 2 1/4	400	2 1/4 Jan 3 1/2 July
Wentworth Manufacturing	125	1 1/2 2	6,700	1 Oct 2 1/2 July
West Texas Utilities 4 1/2% pfd	100			85 1/2 Jan 91 Mar
Westown Leaseholds Ltd.	*	4 1/2 4 1/2	100	4 1/2 Oct 7 1/2 Jan
Western Maryland Ry 7% 1st pfd	100			139 1/2 Jan 139 1/2 May
Western Stockholders Invest Ltd.				
Amer dep rcts ord shares	18			
Western Tablet & Stationery com	*			
Westmoreland Coal	20	27 1/2 28 1/2	1,000	27 1/2 Oct 47 May
Westmoreland Inc	10	25 1/2 26	450	23 1/2 Jan 29 1/2 Jan
Weyenberg Shoe Mfg	1	35 35	100	32 1/2 Apr 38 Jan
White Eagle Internat Oil Co.	10c	1 1/4 1 1/4	19,400	1 1/4 Oct 3 Jan
White Stores Inc common	1	9 8 1/2 9	300	8 1/2 July 10 1/4 Sep
5 1/2% conv preferred	25	20 20 1/2	100	20 Oct 23 1/2 Jan
Wichita River Oil Corp	1	1 1/2 1 1/2	3,500	1 1/2 Oct 4 1/2 Jan
Wickes (The) Corp	5	11 11 1/2	400	10 1/2 Mar 12 1/2 Jan
Williams-McWilliams Industries	10	10 1/2 13 1/2	12,900	10 1/2 Oct 26 1/2 Mar
Williams (R C) & Co.	1	5 6	900	5 Oct 8 1/2 July
Wilson Brothers common	1	3 3 1/2	1,400	2 1/2 Feb 4 1/2 Jan
5% preferred	25	15 1/2 15 1/2	160	14 July 17 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100			91 1/2 Sep 101 May
Wood (John) Industries Ltd	*	33 33	25	33 Oct 43 1/2 Apr
Wood Newspaper Machine	1	13 12 1/2 13	500	11 1/2 Jan 15 1/2 Mar
Woodall Industries Inc	2	19 19	200	16 1/2 Feb 21 1/2 July
Woodley Petroleum common	8	40 1/2 45 1/2	6,800	40 1/2 Oct 79 1/2 Jan
Woolworth (P W) Ltd				
Amer dep rcts ord reg	5s			
6% preference	£1			
Wright Hargreaves Ltd	*	1 1/2 1 1/2	9,600	1 1/2 Feb 1 1/2 Sep
Zapata Petroleum Corp.	10s	13 1/2 12 1/2	2,100	12 1/2 Oct 23 May

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
American Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
△ Amer Steel & Pump 4s inc debts 1994	June-Dec	--	140 50	--	50 57 1/2
Appalachian Elec Power 3 1/2s 1970	June-Dec	--	84 1/2 86	12	84 1/2 97 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	--	130	--	121 1/2 130
Boston Edison 2 1/2s series A 1970	June-Dec	--	86 86	7	81 90 1/2
Chicago Transit Authority 3 1/2s 1978	Jan-July	76 1/2	77	44	76 1/2 86 1/2
Delaware Lack & Western RR— Lackawanna of N J Division					
1st mortgage 4s series A 1993	May-Nov	49	49 51	7	49 66
1st mortgage 4s series B 1993	May	140 41	--		48 1/2 58 1/2
Finland Residential Mtge Bank 5s 1961	Mar-Sept	195	--	97	98
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July	92	92 1/2	4	92 119
Guantanamo & Western RR 4s 1970	Jan-July	54 1/2 54 1/2	5		53 1/2 57
Italian Power Realization Trust 6 1/2% hq tr ctfs	79	79 80	23		79 94
Midland Valley RR 4% 1963	April-Oct	178	--		81 90
National Research Corp— 5s convertible subord debentures 1976	Jan-July	81 83	34		81 114
New England Power 3 1/2s 1961	May-Nov	93 100	--		94 1/2 98 1/2
Nippon Electric Power Co Ltd— 6 1/2% due 1953 extended to 1963	Jan-July	97 1/2 99 1/2	--		97 1/2 102 1/2
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	91 93 1/2	16		88 1/2 98 1/2
1st mortgage 3s 1971	April-Oct	180 86	--		80 89
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	92 1/2 92 1/2	3		89 96 1/2
3 1/2s 1970	Jan-July	180 87	--		85 93
Public Service Electric & Gas Co 6s 1998	Jan-July	119 1/2 119 1/2	4		118 136
Safe Harbor Water Power Corp 3s, 1981	May-Nov	70 85	--		55 89
Sapphire Petroleum Ltd 5s conv deb 62	Jan-July	55 55	2		83 1/2 97 1/2
Southern California Edison 3s 1965	Mar-Sept	88 1/2 89 1/2	42		87 1/2 97 1/2
3 1/2s series A 1973	Jan-July	180 86			83 1/2 83 1/2
3s series B 1973	Feb-Aug	76 76	3		76 88 1/2
2 1/2s series C 1976	Feb-Aug	181 1/2 181 1/2	23		76 1/2 82
3 1/2s series D 1976	Feb-Aug	170 90	--		84 1/2 91 1/2
3s series E 1978	Feb-Aug	187 95	--		84 97 1/2
3 1/2s series F 1979	Feb-Aug	170	--		90 1/2 90 1/2
3 1/2s series G 1981	April-Oct	92 1/2 93	8		89 99
4 1/2s series H 1982	Feb-Aug	194 1/2 199 1/2	8		94 99
Southern California Gas 3 1/2s 1970	April-Oct	87 1/2 89	8		87 1/2 97
Southern Counties Gas (Calif.) 3s 1971	Jan-July	84	--		84 91
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug</				

OUT-OF-TOWN MARKETS

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1		
		Low	High	Low	High	Low	High	Low	High	
American Motors Corp.	5	—	6 1/8	7	75	5 3/8	Jan	8 1/2	Mar	
American Sugar Refining Co.	100	—	23 1/2	24 1/8	62	23 1/2	Oct	34 1/2	May	
American Tel & Tel.	100	164 1/2	159 1/4	167 1/8	6,495	159 1/4	Oct	180 1/8	Mar	
Ansonia Co.	50	—	40 1/2	44 1/8	998	40 1/2	Oct	73 1/8	Jan	
Boston & Albany RR	100	—	120	125	27	120	Oct	136 1/4	Feb	
Boston Edison	25	43	43	47 1/8	1,202	43	Oct	54	Jan	
Boston & Maine RR common	100	—	11 1/8	11 1/8	12	11 1/8	Oct	19 1/4	Jan	
Boston Pers Prop.	—	36	36	37 1/2	225	36	Oct	49 1/8	July	
Buffalo Eclipse Corp.	1	—	12 7/8	13	101	12 7/8	Oct	16	Aug	
Calumet & Hecla Inc.	5	—	97 1/8	97 1/8	30	97 1/8	Oct	14 1/4	Aug	
Cities Service Co.	10	—	48 3/8	52 1/8	193	48 3/8	Oct	70 1/8	Aug	
Copper Range Co.	—	18	18	18 1/8	115	18	Oct	42 1/2	Jan	
Eastern Gas & Fuel Assoc com	10	—	25	28 1/8	619	25	Oct	42 1/2	July	
Eastern Gas & Fuel Assoc pref	4 1/2	100	—	75 1/8	75 1/8	17	74 1/8	Sep	81 1/4	Mar
Eastern Mass St Ry Co	—	56	56	58	10	53 1/8	Aug	67 1/4	Feb	
6% cum 1st pfcl class A	100	—	54 1/4	54 3/4	5	46	Jan	62	Feb	
6% cum pfcl class B	100	—	47 1/2	50 1/2	295	47	July	52	Jan	
First Natl Stores Inc.	—	42 1/4	45	1,681	42 1/4	Oct	59 1/8	Mar		
Ford Motor Co.	60	—	55 1/4	61	3,434	52 1/4	Feb	72 1/8	July	
General Electric Co.	—	34 1/8	37 1/8	923	33 1/4	Oct	46 1/2	Mar		
Gillette Co.	1	—	30 1/8	34 1/8	125	30 1/8	Oct	53 1/8	Jan	
Island Creek Coal Co.	50	—	79 7/8	85 1/4	622	79 7/8	Oct	128 1/4	Jan	
Keweenaw Copper Corp.	—	27 1/8	28 3/4	200	25 1/8	Oct	40 1/4	July		
Lone Star Cement Corp.	10	—	101 1/8	101 1/8	90	101	Oct	131	Jan	
Maine Central RR Co 5% cum pfcl	100	—	12	12	10	11 1/8	Oct	14	Jun	
Narragansett Racing Assn.	1	—	8c	8c	1,000	5c	Oct	12c	Mar	
National Service Cos.	1	—	14 1/8	14	4,395	14	Oct	17 1/8	Jan	
New England Electric System	20	—	119	128 1/4	769	119	Oct	137 1/8	Jun	
New England Tel & Tel Co.	100	123 1/4	119	128 1/4	769	119	Oct	167 1/8	Jan	
N. Y. H. & Hart RR	100	—	75 1/8	75 1/8	10	75 1/8	Oct	91 1/2	Mar	
Northern RR (N H.)	100	—	77	77 1/2	8	77	Oct	60 1/8	July	
Olin Mathieson Chemical	5	—	39 1/4	43	615	39 1/4	Oct	22 1/8	Jan	
Pennsylvania RR Co.	50	15 1/2	14 1/8	16	638	14 1/8	Oct	23 1/8	Jan	
Rexall Drug Co.	250	—	8 1/8	8 1/8	25	8 1/8	Oct	10 1/4	Jan	
Shawmut Association	—	19	20 1/4	525	19	Oct	23 1/8	Jan		
Standard Oil Co (N J.)	7	—	50 1/8	54 1/8	3,308	50 1/8	Oct	65 1/4	May	
Stone & Webster Inc.	—	33 1/8	37 1/8	323	33 1/8	Oct	45 1/2	Feb		
Torrington Co.	—	22 1/2	23 1/8	1,679	22 1/2	Oct	27 1/8	Aug		
United Fruit Co.	40 1/2	39 1/4	41 1/4	2,366	39 1/4	Oct	47 1/4	Jan		
United Shoe Mach Corp.	25	34 1/2	33	35 1/8	1,321	33	Oct	45 1/2	Feb	
U. S. Rubber Co.	5	—	34 1/8	36 3/8	236	34 1/8	Oct	49	Jan	
U. S. Smelting Rfg & Mining	50	—	28 1/2	32 1/8	299	28 1/2	Oct	63 1/2	Jan	
Vermont & Mass RR Co.	100	—	75	75	15	75	Oct	95	Feb	
Waldorf System Inc.	—	12 1/8	13	170	12 1/8	Oct	14	Feb		
Westinghouse Electric Corp.	12.56	57 1/4	54 1/2	838	52 1/4	Feb	68 1/4	July		

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
		Low	High	Low	High	Low	High	Low	High
American Laundry	20	23 1/8	23	23 1/8	209	23	Oct	30 1/4	Apr
Baldwin Piano	8	—	16	16	100	14 1/2	Sep	26 1/2	Mar
Burger Brewing	—	—	18 1/2	18 1/2	100	16 1/2	Sep	24 1/8	Jan
Carey Manufacturing	10	—	21 1/4	23 1/4	271	21 1/4	Oct	32 1/4	May
Champ common	—	32	32 1/8	52	32	Oct	37 1/8	Jan	
84.50 preferred	—	87 1/4	88 1/8	9	85 1/4	Sep	98 1/8	Apr	
Cincinnati Gas & Electric com	8.50	26 1/8	26 1/2	445	23 1/8	Sep	30	Apr	
4% Preferred	100	—	81 1/4	84 1/4	123	81 1/4	Oct	95 1/4	Jan
Cincinnati Milling	10	—	34	34 1/8	25	34	Oct	50 1/8	Jan
Cincinnati Telephone	50	75 1/4	75 1/4	77	484	75 1/4	Oct	90 1/2	Mar
Cincinnati Transit	12 1/2	4 1/8	4 1/2	295	3 3/4	July	4 1/4	Mar	
Dow Chemical	—	8	8	67	7 1/2	Feb	9	Jan	
Eagle Picher	10	31 1/8	30 5/8	142	30 5/8	Oct	47 1/8	Jan	
Gibson Art	—	50	50 1/2	135	50	Oct	68	Jun	
Kahn (E) & Co.	17 1/2	17 1/2	208	17	Aug	25	Jan		
Kroger	1	57 1/8	59 1/8	244	45 1/8	Jan	69 1/4	Sep	
P. C. & Gamble	3	47 1/2	47 1/2	908	44 1/4	Jun	51 1/4	Sep	
Randall class B	5	—	25 1/2	26	72	25	Mar	28 1/2	Jan
U. S. Printing common	—	40	40	22	36	Jun	44	Jun	
Preferred	50	—	52	52	24	52	Jan	52 1/4	Sep
Unlisted Stocks	—	41 1/4	41 1/4	50	40 1/2	Feb	47 1/4	July	
Allied Store	—	41 1/4	41 1/4	50	40 1/2	Feb	47 1/4	July	
American Airlines	1	—	14 1/2	15	110	14 1/2	Oct	24	Jan
American Can	12 1/2	—	39	39	12	39	Oct	45 1/2	July
American Cyanamid	10	—	36 1/8	39 1/8	20	36 1/8	Oct	48 1/8	July
American Radiator	5	—	11 1/8	11 1/8	60	11 1/8	Oct	18	Jan
American Telephone & Telegraph	100	163 1/8	160 1/8	532	160 1/8	Oct	180 1/8	Mar	
American Tobacco	25	—	71 1/8	72 1/8	118	70	Aug	77 1/4	Feb
Anaconda	50	42 1/2	40 1/2	440	40 1/2	Oct	72 1/2	Jan	
Armeo	10	—	44 1/2	46 1/2	278	44 1/2	Oct	65 1/4	Jan
Armour & Co.	5	11 1/4	11 1/4	90	11	Oct	16 1/4	Jan	
Ashland Oil	1	1							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
				Low	High					Low	High		
Atchison Topeka & Santa Fe— Common	10	19 1/2	x18 3/8 19 1/2	3,800	18 3/8 Oct	28 1/2 Jan	Marshall Field common	*	29 1/2 Oct	31 1/2	500	29 1/2 Oct	37 May
5% non-cumulative preferred	10	—	9 9	200	9 Sep	10 1/2 Apr	Martin (The) Co	1	33 3/8 33 3/8	300	26 3/4 Aug	46 1/2 Jan	
Athey Products Corp	4	—	17 1/2 17 1/2	100	14 3/4 Jan	24 Aug	Mecca Portland Cement	15	36 3/8 37 1/2	2,700	36 Oct	57 1/2 Jan	
Atlantic Refining Co	10	40 1/2	39 1/2 40 1/2	900	39 1/2 Oct	57 Jun	Merck & Co (Un)	16 3/4	36 3/4 38 1/4	300	30 1/2 Feb	41 July	
Avco Manufacturing Corp	3	5 3/8	5 5 1/2	2,800	5 Oct	7 3/4 July	Merritt Chapman & Scott (Un)	12 60	15 15	200	15 Oct	21 1/2 May	
Bailey Selburn Oil & Gas class A	1	—	8 8 1/2	700	8 Oct	18 3/4 May	Metropolitan Brick Inc	4	11 11	100	10 Aug	15 1/2 Jan	
Baldwin-Lima-Hamilton (Un)	13	10 3/4	9 1/2 10 3/4	900	9 1/2 Oct	14 3/4 May	Mickelberry's Food Products	1	10 1/2 10 1/2	350	10 1/2 Jan	12 1/2 Jan	
Lastian-Blessing Co	—	—	61 1/2 61 1/2	200	59 Oct	74 May	Middle South Utilities	10	32 1/2 32 1/2	300	31 1/2 Jan	38 Jun	
Bearings Inc	50c	—	3 3/8 3 3/8	100	1 1/2 Oct	4 1/2 Jun	Minneapolis Brewing Co	1	6 1/2 6 1/2	1,200	6 Oct	7 1/2 Jan	
Beiden Manufacturing Co	10	29 3/8	27 1/2 29 3/8	600	27 1/2 Oct	37 July	Minnesota Mining & Mfg (Un)	77	74 1/2 78	1,100	58 1/2 Feb	99 1/2 July	
Bendix Aviation Corp	5	—	47 47	100	45 1/2 Oct	66 May	Mississippi River Fuel	10	27 1/2 28 1/2	700	27 Oct	37 1/2 Feb	
Benguet Consolidated Inc (Un)	p 1	—	1 1 1/8	1,700	1 Oct	13 1/4 Jan	Missouri Portland Cement	12 50	41 40 1/2	1,400	40 1/2 Oct	66 Feb	
Bethlehem Steel Corp (Un)	8	40 1/2	37 1/2 40 1/2	6,600	37 1/2 Oct	50 1/2 July	Modine Manufacturing Co	—	14 1/4 14 1/4	150	14 1/4 Oct	18 1/4 Apr	
Binks Manufacturing Co	1	—	27 1/2 29 1/2	700	26 Mar	Monsanto Chemical (Un)	2	30 1/2 31 1/2	900	30 1/2 Oct	41 1/2 July		
Boeing Airplane	5	31 1/8	31 32 1/8	300	28 1/4 Oct	44 1/2 July	Montgomery Ward & Co	—	32 3/8 32 3/8	2,600	30 1/2 Oct	40 Jan	
Booth Fisheries Corp	5	—	13 13 1/4	900	13 Oct	18 3/4 July	Morris (Philip) & Co (Un)	5	39 1/2 39 1/2	200	39 1/2 Oct	45 1/2 Mar	
Borg (George W) Corp	10	—	27 1/2 28 1/2	300	25 1/2 Feb	31 1/2 Oct	Mount Vernon (The) Co common	1	2 1/2 3	1,100	2 1/2 Oct	5 1/2 Jan	
Borg-Warner Corp	5	32 1/2	32 1/2 33 3/4	2,400	32 1/2 Oct	45 1/4 Jan	Muskegon Motor Specialties conv cl A	—	23 23	30	23 Oct	26 Jan	
Brad Foote Gear Works	20c	—	1 1/8 1 1/8	500	1 1/8 Oct	2 1/2 Feb	Napco Industries Inc	—	7 1/2 7 1/2	8,000	6 1/2 Jun	12 1/2 Sep	
Budd Company	5	15 1/4	13 3/8 15 1/4	1,200	13 3/8 Oct	21 1/2 May	National Cylinder Gas	1	34 3/8 34 3/8	1,000	30 1/2 Jan	50 July	
Burlington Industries (Un)	1	9 3/4	9 3/4 9 3/4	400	9 3/4 Oct	14 1/4 Jan	National Distillers & Chem (Un)	5	20 1/2 19 1/2	1,000	19 1/2 Oct	28 May	
Burroughs Corp (Un)	5	36 3/8	36 3/8 36 3/8	250	33 1/2 Feb	52 1/2 July	National Gypsum Co	1	38 38	100	35 1/2 Apr	45 1/2 July	
Burton-Dixie Corp	12.50	—	18 18 1/8	200	18 Sep	National Lead Co (Un)	5	93 1/4 94 1/2	700	93 1/4 Oct	136 1/2 July		
California Eastern Aviation	10c	—	1 1/8 1 1/8	1,600	1 1/8 Oct	3 1/4 May	National Standard Co	10	29 1/4 29 1/4	300	29 Sep	39 1/2 Jan	
Calumet & Hecla Inc	5	10	9 5/8 10	200	9 5/8 Oct	15 1/4 Aug	National Tile & Mfg	1	8 8	100	7 1/2 Sep	12 1/2 Jan	
Canadian Pacific (Un)	25	26	24 1/2 26	200	24 1/2 Oct	36 1/2 Jun	New York Central RR	—	18 3/4 19 1/2	1,300	17 1/2 Oct	36 1/2 July	
Cana. n. & S. Co. (td)	16 3/4	2	1 1/8 2 1/4	11,200	1 1/8 Oct	5 Jan	North American Aviation (Un)	1	22 1/2 22 1/2	2,100	20 1/2 Oct	38 1/2 Jan	
Carrier Corp common	10	36 7/8	34 36 1/2	200	34 Oct	63 3/4 Jan	North American Car Corp	10	30 1/4 28 1/2	1,900	28 1/2 Oct	41 1/2 Jan	
Celanese Corp of America (Un)	—	—	10 1/2 11 1/2	400	10 1/2 Oct	17 1/4 Jan	Northern Illinois Corp	—	16 1/2 16 1/2	1,100	16 Mar	18 Jun	
Centlivre Brewing Corp	50c	—	1 1/8 1 1/8	200	1 1/8 Feb	3 1/2 Jun	Northern Illinois Gas Co	8	16 16	9,400	16 Mar	18 1/2 Aug	
Central & South West Corp	5	—	35 1/2 36 1/2	200	34 3/4 Jan	42 1/2 May	Northern Pacific Ry	5	34 1/2 33	34 1/2	400	33 Oct	49 1/2 May
Certain-teed Products (Un)	1	—	27 1/8 27 1/8	700	27 1/8 Oct	31 1/2 May	Northern States Power Co— (Minnesota) (Un)	8	15 1/2 15 1/2	3,900	13 1/2 Oct	17 1/2 Jun	
Champlin Oil & Ref common	1	19 5/8	18 5/8 19 3/4	900	18 5/8 Oct	31 May	Northwest Bancorporation	10	57 59 1/4	550	57 Oct	77 1/2 Jan	
83 convertible preferred	25	52	52 52	300	50 Sep	62 Apr	Oak Manufacturing Co	1	14 1/2 14 1/2	1,300	14 1/2 Oct	20 1/2 Jan	
Chesapeake & Ohio Ry (Un)	25	—	48 1/2 52 1/2	200	48 1/2 Oct	69 3/4 Jan	Ohio Edison Co	12	43 43	300	43 1/2 Oct	52 1/2 May	
Chic Milw St Paul & Pac	—	14 1/4 12 7/8	14 1/4 14 1/4	3,400	12 1/4 Oct	20 3/4 July	Ohio Oil Co (Un)	—	31 1/2 30	1,900	30 Oct	44 1/2 Jan	
Chicago & Northwestern Ry com	—	16 1/8 16 1/8	16 1/8 16 1/8	500	15 1/8 Oct	34 1/2 Apr	Oklahoma Natural Gas	7.50	23 1/4 23 1/4	200	23 1/4 Oct	28 Mar	
Chicago Rock Isl & Pacific Ry Co	25	24	25 1/2 25 1/2	800	24 Oct	37 3/4 Jan	Olin-Matheson Chemical Corp	5	39 1/2 39 1/2	1,300	39 1/2 Oct	61 1/2 July	
Chicago South Shore & So Bend	12.50	87 1/2	87 1/2 91 1/2	1,200	84 1/2 Oct	12 1/2 Feb	Pan Amer World Airways (Un)	1	45 45	200	45 Oct	51 Jun	
Chicago Towel Co common	—	125 125	125 125	2	125 Oct	140 1/2 Oct	Paramount Pictures (Un)	—	13 13	100	13 Oct	18 1/2 Jan	
Chrysler Corp	25	68 3/4	64 1/2 69 3/4	1,900	64 1/2 Sep	82 1/4 July	Parker Pen Co class B	2	15 15	300	14 1/2 Feb	16 1/2 July	
Cities Service Co.	10	—	49 1/2 49 1/2	300	49 1/2 Oct	70 1/2 Jun	Peabody Coal Co common	—	8 8 8 1/2	4,000	7 1/2 Oct	12 1/2 Jan	
City Products Corp	—	35 1/2 35 1/2	35 1/2 35 1/2	100	35 1/2 Oct	46 1/4 Jun	Warrants	—	2 2 2 1/2	3,200	2 1/2 Oct	7 1/2 Feb	
Cleveland Electric Illum	15	32	30 33 1/2	2,500	30 Oct	51 Jan	5% convertible prior preferred	25	19 1/2 20 1/4	400	19 1/2 Oct	31 Apr	
Coleman Co Inc	5	—	31 31 1/2	300	31 Oct	43 1/2 May	Penn-Texas Corp common	10	4 1/2 4 1/2	1,200	4 1/2 Oct	13 1/2 Jan	
Colorado Fuel & Iron Corp	—	24 1/2 24 1/2	22 1/2 24 1/2	500	22 1/2 Oct	32 1/4 July	Pennsylvania RR	—	15 1/2 15 1/2	2,900	14 1/2 Oct	22 1/2 Jan	
Columbia Gas System (Un)	—	15 1/8 15 1/8	14 1/2 15 1/2	1,400	14 1/2 Oct	18 1/2 Jan	Peoples Gas Light & Coke	—	36 3/4 36 3/4	1,200	36 3/4 Oct	43 Apr	
Commonwealth Edison common	25	36 7/8	36 3/4 37 1/2	3,400	36 3/4 Oct	42 1/2 Mar	Pepsi-Cola Co	—	16 1/2 17 1/2	800	16 1/2 Oct	24 1/2 May	
Consolidated Cement Corp	1	—	43 1/4 42 1/2	300	42 1/4 Oct	49 5/8 Jan	Pfizer (Charles) & Co (Un)	1	50 50	300	43 Feb	64 1/2 July	
Consumers Power Co— Rights	—	5 6 6	5 6 8	8,									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
				Low	High						
ACF Industries Inc (Un)	25	43 ¹ / ₂ 43 ¹ / ₂	185	43 ¹ / ₂ Oct	63 Jan	Electrical Products Corp	4	13 ¹ / ₂ 13 ¹ / ₂	230	12 ¹ / ₂ Apr	15 ¹ / ₂ Aug
Abbott Laboratories	5	42 ¹ / ₂ 42 ¹ / ₂	462	37 ¹ / ₂ Feb	51 ¹ / ₂ July	Emerson Radio & Phono (Un)	5	37 ¹ / ₂ 37 ¹ / ₂	187	37 ¹ / ₂ Oct	6 ¹ / ₂ Jan
Admiral Corp	1	7 7 ¹ / ₂	530	7 Oct	14 ¹ / ₂ Jan	Emporium Capwell Co	20	29 32 ¹ / ₂	1,113	29 Oct	41 ¹ / ₂ Jan
Aero Corp	10 ¹ / ₂	1.05	1,350	62 ¹ / ₂ Feb	22.0 July	Erie Railroad Co (Un)	—	10 ¹ / ₂ 10 ¹ / ₂	890	10 ¹ / ₂ Oct	20 ¹ / ₂ Jan
Air Reduction Co (Un)	—	46 ¹ / ₂ 46 ¹ / ₂	620	46 ¹ / ₂ Oct	64 ¹ / ₂ July	Exeter Oil Co Ltd class A	1	90c 85c	1.00	10,300	85c Oct
Alaska-Juneau Gold Mining Co	2	2 ¹ / ₂ 2 ¹ / ₂	200	2 ¹ / ₂ Oct	3 ¹ / ₂ May	Fairchild Eng & Airplane (Un)	1	6 ¹ / ₂ 6 ¹ / ₂	378	6 ¹ / ₂ Oct	11 ¹ / ₂ Apr
Alleghany Corp com (Un)	1	5 ¹ / _{2 5¹/₂}	600	5 ¹ / ₂ Oct	9 Aug	Fansteel Metallurgical Corp (Un)	5	44 ¹ / ₂ 44 ¹ / ₂	50	48 Oct	61 May
Warrants (Un)	—	2 ¹ / ₂ 3 ¹ / ₂	600	2 ¹ / ₂ Oct	6 ¹ / ₂ Jun	Fargo Oils Ltd	1	6 ¹ / ₂ 6 ¹ / ₂	2,880	4 ¹ / ₂ Oct	8 ¹ / ₂ July
Allied Artists Pictures Corp	1	2 ¹ / _{2 2¹/₂}	100	2 ¹ / ₂ Oct	3 ¹ / ₂ Mar	Federal-Mogul-Bower-Bearings	5	35 38 ¹ / ₂	466	35 Oct	43 July
Allied Chemical & Dye Corp (Un)	18	a73 a77 ¹ / ₂	169	73 ¹ / ₂ Oct	96 ¹ / ₂ July	Fibreboard Paper Prod common	22	20 ¹ / ₂ 22 ¹ / ₂	1,578	20 ¹ / ₂ Oct	31 ¹ / ₂ Jan
Allis-Chalmers Mfg Co (Un)	10	25 ¹ / ₂ 26 ¹ / ₂	3,427	25 ¹ / ₂ Oct	36 ¹ / ₂ May	Flintkote Co (Un)	5	36 ¹ / ₂ 36 ¹ / ₂	218	34 ¹ / ₂ Jan	45 ¹ / ₂ July
Aluminum Ltd	31	28 ¹ / ₂ 28 ¹ / ₂	1,700	28 ¹ / ₂ Oct	53 ¹ / ₂ July	Flying Tiger Line Inc (The)	1	7 ¹ / ₂ 7 ¹ / ₂	260	6 ¹ / ₂ Oct	10 Jan
Amerada Petroleum (Un)	—	96 96	467	96 Oct	141 ¹ / ₂ Jun	Food Mach & Chem Corp	10	43 45 ¹ / ₂	993	43 Oct	64 May
American Airlines Inc com (Un)	1	14 ¹ / ₂ 15	2,208	14 ¹ / ₂ Oct	24 Jan	Ford Motor Co	5	43 ¹ / ₂ 44 ¹ / ₂	5,892	42 ¹ / ₂ Oct	59 ¹ / ₂ May
American Bosch Arma Corp (Un)	2	17 ¹ / ₂ 19 ¹ / ₂	545	17 ¹ / ₂ Oct	26 ¹ / ₂ May	Foremost Dairies	2	14 ¹ / ₂ 14 ¹ / ₂	4,429	13 ¹ / ₂ Oct	18 ¹ / ₂ May
Amer. Edcast-Para Theatres (Un)	1	15 ¹ / _{2 15¹/₂}	863	13 ¹ / ₂ Oct	24 ¹ / ₂ May	Friden Calculating Co	1	46 48 ¹ / ₂	4,868	38 Feb	71 ¹ / ₂ July
American Can Co (Un)	12.50	39 ¹ / ₂ 39 ¹ / ₂	967	39 ¹ / ₂ Oct	45 ¹ / ₂ July	Fruehauf Trailer Co	1	11 ¹ / ₂ 12	3,625	10 ¹ / ₂ Oct	24 Jan
American Cyanamid Co (Un)	39 ¹ / ₂	36 ¹ / ₂ 40 ¹ / ₂	2,195	36 ¹ / ₂ Oct	48 ¹ / ₂ July	Garrett Corporation	2	24 24 25 ¹ / ₂	1,783	24 Oct	52 ¹ / ₂ Jan
American Electronics Inc	1	13 ¹ / ₂ 15 ¹ / ₂	825	11 Feb	21 ¹ / ₂ July	General Amer Oil of Texas	5	26 ¹ / ₂ 28 ¹ / ₂	787	26 ¹ / ₂ Oct	45 ¹ / ₂ Jun
American Factors Ltd (Un)	20	27 27	550	27 Oct	36 July	General Controls	1	a16 ¹ / ₂ a17 ¹ / ₂	377	17 ¹ / ₂ Sep	24 July
American & Foreign Power (Un)	—	11 ¹ / ₂ 12	307	11 ¹ / ₂ Oct	17 ¹ / ₂ Apr	General Dynamics Corp	1	51 51	2,867	46 ¹ / ₂ Oct	68 ¹ / ₂ Apr
American Motors Corp (Un)	5	6 ¹ / ₂ 6 ¹ / ₂	250	5 Feb	8 ¹ / ₂ Mar	General Electric Co (Un)	5	60 ¹ / ₂ 60 ¹ / ₂	3,079	52 ¹ / ₂ Feb	72 ¹ / ₂ July
American Potash & Chem	—	35 ¹ / ₂ 35 ¹ / ₂	337	35 ¹ / ₂ Oct	56 May	General Explor Co of Calif	1	37 ¹ / ₂ 44 ¹ / ₂	700	37 ¹ / ₂ Oct	7 ¹ / ₂ Jan
American Radiator & S S (Un)	5	11 11 ¹ / ₂	1,599	11 Oct	18 ¹ / ₂ Jan	General Foods Corp (Un)	—	44 ¹ / ₂ 45 ¹ / ₂	466	41 ¹ / ₂ Jan	48 ¹ / ₂ July
American Smelting & Refining (Un)	40 ¹ / ₂	38 ¹ / ₂ 41 ¹ / ₂	1,335	38 ¹ / ₂ Oct	63 ¹ / ₂ Jun	General Motors Corp com	1 ¹ / ₂	39 39	14,886	36 ¹ / ₂ Oct	47 ¹ / ₂ Aug
American Tel & Tel Co	100	160 ¹ / ₂ 165	6,096	160 ¹ / ₂ Oct	179 ¹ / ₂ Mar	General Paint Corp common	—	16 16	600	15 ¹ / ₂ Jan	19 July
American Tobacco Co (Un)	25	71 ¹ / ₂ 72 ¹ / ₂	752	70 Aug	77 ¹ / ₂ Jan	1st preferred	—	17 17	415	15 ¹ / ₂ Jan	19 July
American Viscose Corp (Un)	25	27 ¹ / ₂ 29 ¹ / ₂	1,194	27 ¹ / ₂ Oct	43 July	General Public Service Corp (Un)	10c	88 ¹ / ₂ 89 ¹ / ₂	105	43 ¹ / ₂ Feb	5 May
Anaconda (The) Co	50	42 ¹ / _{2 44}	4,639	40 ¹ / ₂ Oct	72 ¹ / ₂ Jun	General Public Utilities (Un)	10c	a23 ¹ / ₂ a34 ¹ / ₂	962	34 ¹ / ₂ Oct	39 ¹ / ₂ May
Anderson-Pritchard Oil Corp (Un)	10	—	591	22 ¹ / ₂ Oct	42 ¹ / ₂ Jun	General Telephone (Un)	10	38 ¹ / ₂ 38 ¹ / ₂	4,166	36 ¹ / ₂ Oct	45 May
Armco Steel Corp (Un)	10	44 ¹ / ₂ 45 ¹ / ₂	707	44 ¹ / ₂ Oct	65 Jan	General Tire & Rubber Co	—	83 ¹ / ₂ 84 ¹ / ₂	28	22 ¹ / ₂ Oct	28 Oct
Ashland Oil & Refining (Un)	1	11 ¹ / ₂ 11 ¹ / ₂	150	11 ¹ / ₂ Oct	16 ¹ / ₂ Jan	Gerber Products Co	10	25 ¹ / ₂ 28	963	22 ¹ / ₂ Oct	56 ¹ / ₂ July
Associated Dry Goods Corp	1	15 ¹ / ₂ 16	1,058	15 Oct	19 ¹ / ₂ May	Getty Oil Co common	4	41 ¹ / ₂ 44	106	48 ¹ / ₂ Mar	61 May
Atch Top & Santa Fe (Un) com	10	19 ¹ / ₂ 20	5,360	18 ¹ / ₂ Oct	26 ¹ / ₂ Jan	Gillette Company	—	20 ¹ / ₂ 23 ¹ / ₂	1,652	20 ¹ / ₂ Oct	93 ¹ / ₂ May
Atlantic Refining Co (Un)	10	a40 ¹ / ₂	1,777	40 ¹ / ₂ Oct	56 ¹ / ₂ May	Gimbel Brothers (Un)	5	22 ¹ / ₂ 24 ¹ / ₂	575	33 ¹ / ₂ Oct	46 Mar
Atlas Corp (Un)	1	6 ¹ / ₂ 7 ¹ / ₂	1,465	6 ¹ / ₂ Oct	11 ¹ / ₂ Jan	Gladden Products Corp	1	2.15 2.25	900	2.10 Oct	3 ¹ / ₂ Jun
Warrants (Un)	—	2 ¹ / ₂ 3 ¹ / ₂	1,290	2 ¹ / ₂ Oct	6 Jan	Gladding McBean & Co	5	15 17 ¹ / ₂	1,994	15 Oct	21 ¹ / ₂ Aug
Aveo Mig Corp (Un)	3	5 ¹ / ₂ 5 ¹ / ₂	7,252	47 ¹ / ₂ Oct							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
Par	Low	High		Low	Par	Low	High		Low			
Cahu Sugar Co Ltd (Un)	20	14 1/2	14 1/4 14 1/2	200	14 Oct	19 1/2 Jan	United Aircraft Corp (Un)	5	53 1/2 53 1/2	830	52 1/4 Oct	88 1/4 Jan
Occidental Petroleum	20c	1.65	1.45 1.75	13,313	1.45 Oct	2.70 Jan	United Corp (Un)	1	6 1/2 6 1/2	370	6 1/2 Jan	7 1/4 Apr
Oceanic Oil Co	1	2 1/2	2 1/2	7,350	2 1/2 Oct	3 1/2 Feb	United Cuban Oil	10c	5 1/2 5 1/2	1,200	5 1/2 Oct	1 1/2 Sep
Ohio Edison Co (Un)	12	84 4/4	84 4/4 84 4/4	179	46 1/2 Oct	52 1/2 May	United Fruit Co	—	40 1/2 40 1/2	1,902	40 1/2 Oct	47 1/2 Feb
Ohio Oil Co (Un)	•	—	29 1/2 31 1/2	1,155	29 1/2 Oct	43 1/2 Jan	United Gas Corp (Un)	10	28 1/2 28 1/2	412	28 1/2 Oct	38 1/2 May
Ohio Mathieson Chemical Corp	5	40 1/2	39 1/2 42	2,846	39 1/2 Oct	61 1/2 July	U S Industries Inc common	1	9 7/8 9 7/8	533	9 7/8 Oct	16 1/2 Jan
Owens-Illinois Glass	6 1/2	—	52 54 54	173	52 Oct	57 1/2 Oct	U S Plywood Corp	1	27 27	355	27 Oct	35 1/2 Jun
Pacific Cement & Aggregates	5	10 1/2	10 11	5,324	10 Oct	18 1/2 Jan	U S Rubber (Un)	5	34 1/2 34 1/2	510	34 1/2 Oct	49 1/4 Jan
Pacific Clay Products	5	23	21 1/2 23	105	20 Jan	26 1/4 Aug	U S Smelt, Refining & Mining (Un)	50	28 1/4 28 1/4	242	28 1/4 Oct	53 1/2 Feb
Pacific Gas & Electric common	25	44 1/2	43 1/2 46 1/2	8,749	43 1/2 Oct	51 Jun	U S Steel Corp common	16 1/2	55 1/2 55 1/2	6,514	51 1/2 Oct	72 1/2 Jan
6 1/2 1st preferred	25	29	29 1/2 29	2,332	28 1/2 Jun	Universal Consol Oil	10	48 47 1/2	1,105	47 1/2 Oct	60 Apr	
5% 1st preferred	25	25 1/2	25 1/2 26 1/2	118	23 1/2 July	27 1/2 Feb	Utah-Idaho Sugar Co (Un)	5	4 1/2 4 1/2	100	4 1/2 Apr	5 1/2 Jan
5% red 1st pfld	25	23 1/2	23 1/2 23 1/2	684	22 1/2 Aug	—	—	—	—			
4.50% red 1st pfld	25	20 1/2	20 1/2 20 1/2	338	20 1/2 Jun	—	—	—	—			
4.36% red 1st pfld	25	—	20 1/2 21 1/2	398	20 Aug	—	—	—	—			
Pacific Indemnity Co	10	—	47 47 1/2	782	47 Oct	58 1/2 May	Vanadium Corp of America (Un)	1	a28 1/2 a28 1/2	70	29 1/2 Oct	48 1/4 Jan
Pacific Industries Inc	2	4 1/2	4 1/2 5 1/4	3,035	4 1/2 Oct	9 3/4 Apr	Victor Equipment Co	1	25 1/2 25 1/2	1,080	17 1/2 Jan	27 1/2 Oct
Pacific Lighting Corp com	•	—	35 1/2 36 1/2	2,579	33 1/2 Sep	39 Apr	Warner Bros Pictures Inc (Un)	5	— a19 1/2 a20 1/2	80	20 Oct	28 1/2 Jan
84.50 preferred	•	82	82	119	80 1/2 July	Westell & Co (Raphael)	—	10 1/2 10 1/2	50	10 1/2 Oct	15 May	
\$4.36 preferred	•	—	77 77	100	77 Oct	Westates Petroleum com (Un)	1	65c 55c	70c	13,173	50c Oct	
Pacific Petroleum Ltd	1	20 1/2	18 1/2 22	3,532	17 1/2 Feb	39 July	Preferred (Un)	1	8 1/2 8 1/2	608	8 1/2 Oct	14 1/4 Aug
Pacific Tel & Tel common	100	114 1/2	112 1/2 116 1/2	967	112 1/2 Oct	131 1/2 Jun	West Indies Sugar	1	— a62 3/4 a63 3/4	148	47 Feb	60 1/2 May
Pan American World Airways (Un)	—	1	12 1/2 12 1/2	1,262	12 1/2 Oct	18 1/2 Jan	West Kentucky Coal Co (Un)	4	— a17 1/2 a18 1/2	95	19 Oct	32 1/2 Jun
Paramount Pictures Corp (Un)	1	29 1/2	29 1/2 31	121	20 1/2 Jan	36 1/2 May	Western Air Lines Inc	1	18 1/2 18 1/2	462	18 1/2 Oct	25 1/2 July
Pathé, Davis & Co (Un)	•	—	53 1/2 54 1/2	150	42 1/2 Sep	61 1/2 Sep	Western Dept Stores	25c	12 1/2 12 1/2	2,535	11 1/2 Jan	14 1/2 May
Penney (J C) Co (Un)	•	—	77 1/2 77 1/2	506	75 1/2 Oct	85 1/2 Mar	Western Pacific Ry Co	—	49 49	342	49 Oct	63 July
Pennsylvania RR Co (Un)	50	15 1/2	14 1/2 15 1/2	7,007	14 1/2 Oct	22 1/2 Jan	Western Union Telegraph (Un)	2.50	15 1/2 15 1/2	1,766	14 1/2 Oct	20 Jan
Pepsi-Cola Co (Un)	33 1/2 c	—	16 1/2 16 1/2	267	16 1/2 Oct	23 1/2 May	Westinghouse Air Brake (Un)	10	22 1/2 22 1/2	1,705	20 1/2 Oct	32 1/2 May
Petrochemical Corp	10c	—	500 600	1,300	50c Oct	1 30 May	Westinghouse Elec Corp (Un)	12.50	57 1/2 55 1/2	2,937	52 1/2 Feb	68 1/2 July
Pfizer (Chas) & Co Inc (Un)	1	—	46 46	209	45 Feb	65 July	Wheeling Steel Corp (Un)	10	40 1/2 41 1/2	822	39 1/2 Oct	65 1/2 Jan
Phelps Dodge Corp (Un)	12.50	—	42 1/2 42 1/2	694	42 1/2 Oct	63 Jan	Williston Basin Oil Explor	10c	13c 12c	8,300	12c Oct	200 Jan
Philco Corp (Un)	3	—	11 1/2 11 1/2	578	11 1/2 Oct	18 1/4 Apr	Woolworth (F W) (Un)	10	— 39 1/2 39 1/2	554	39 1/2 Oct	45 Jan
Philip Morris & Co (Un)	5	—	39 1/2 39 1/2	664	39 1/2 Oct	45 Mar	Worthington Corp (Un)	10	— a48 1/2 a48 1/2	100	54 1/2 Mar	67 1/2 July
Philippine Long Dist Tel (Un)	p 10	—	5 5	100	5 Oct	6 1/4 Aug	Yellow Cab Co preferred	25	— 21 1/2 21 1/2	200	20 1/2 Mar	23 May
Phillips Petroleum Co capital	5	37 1/2	36 1/2 39	2,871	36 1/2 Oct	52 Jan	Youngstown Sheet & Tube (Un)	•	78 74 1/2	565	74 1/2 Oct	114 1/2 July
Procter & Gamble Co (Un)	2	—	47 1/2 48 1/2	400	45 1/2 Jun	50 1/2 Oct	Zenith Radio Corp (Un)	—	106 1/4 112 1/4	191	96 Jan	116 Sep
Puget Sound Pulp & Timber com	3	13 1/2	13 1/2 14	400	13 1/2 Oct	17 1/2 Jan	—	—	—	—		
Pullman Inc (Un)	—	—	50 1/2 54 1/2	271	50 1/2 Oct	66 1/2 Aug	—	—	—	—		
Pure Oil Co (Un)	5	—	31 1/2 32 1/2	915	31 1/2 Oct	48 1/2 Jun	—	—	—	—		
Radio Corp of America (Un)	•	—	29 1/2 30 1/2	2,304	27 1/2 Oct	39 1/2 May	—	—	—	—		
Railway Equip & Realty Co	1	—	4 1/2 4 1/2	400	4 1/2 Jan	6 May	—	—	—	—		
Raymoner Incorporated	1	—	—	—	—	—	Alan Wood Steel common	10	19 1/2 19 1/2	3	19 1/2 Oct	31 1/2 Jan
Raytheon Mfg Co (Un)	5	16 1/2	16 1/2 16 1/2	1,670	16 1/2 Oct	34 Jan	American Stores Co	1	57 3/4 54 1/2	447	45 1/2 Mar	62 Oct
Reiter-Foster Oil Co	50c	17 1/2	17 1/2 18 1/2	1,126	17 1/2 Feb	23 1/2 Aug	American Tel & Tel	100	164 1/2 167 1/2	9,357	160 1/2 Oct	180 1/2 Mar
Republic Aviation Corp (Un)	1	16	15 1/2 16 1/2	501	13 1/2 Oct	21 1/2 Jan	Arundel Corporation	—	23 1/2 24 1/2	582	23 1/2 Oct	31 1/2 Apr
Republic Steel Corp (Un)	10	45 1/2	40 1/2 46 1/2	4,801	40 1/2 Oct	59 Jan	Atlantic City Electric Co	6.50	28 1/2 28 1/2	1,250	26 1/2 Jan	30 1/2 July
Reserve Oil & Gas Co	1	16 1/2	15 1/2 18	7,714	15 1/2 Oct	23 1/2 Mar	Baldwin-Lima-Hamilton	13	10 1/2 9 1/2	257	9 1/2 Oct	15 Jan
Revlon Inc	1	26 1/2	26 1/2 27 1/2	886	22 1/2 Mar	39 1/2 July	Baltimore Transit Co common	1	7 6 1/2 7 1/2	1,496	6 1/2 Oct	11 1/2 Jun
Rexall Drug Inc Co	2.50	—	8 1/2 8 1/2	598	8 Oct	10 1/2 Jan	Budd Company	5	15 1/2 13 1/2	2,010	13 1/2 Oct	21 1/2 May
Reynolds Metals Co (Un)	1	—	34 39 1/2	1,810	34 Oct	64 1/2 May	Campbell Soup Co	1.80	32 1/2 33 1/2	355	32 1/2 Jun	37 1/2 Jan
Reynolds Tobacco class B (B)	10	59 1/2	59 1/2 59 1/2	648	52 1/2 July	61 1/2 Oct	Chrysler Corp	25	69 3/4 64	2,768	64 Oct	82 1/2 July
Rheem Manufacturing Co	1	13 1/2	11 1/2 13 1/2	5,059	11 1/2 Oct	21 1/2 Jan	Delaware Power & Light common	13 1/2	42 1/2 44 1/2	154	40 Oct	45 1/2 Oct
Rice Ranch Oil Co	1	8 1/2	8 1/2 8 3/2	700	8 1							

CANADIAN MARKETS

Montreal Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week	Range Since Jan. 1	
		Friday Last Sale Price	Week's Range of Prices			
			Low High	Shares	Low	High
Abitibi Power & Paper common	•	24 1/2	22 3/4 26	11,112	22 3/4 Oct	35 1/2 Jan
4 1/2% preferred	25	22 1/2	22 1/2 22 1/2	1,230	22 May	24 Jan
Acadia-Atlantic Sugar common	•	—	7 3/4 7 3/4	500	7 3/4 Apr	9 1/2 Jun
Class A	•	17 1/2	17 1/2 17 1/2	10	17 1/2 Oct	21 Jan
Agnew-Surpass Shoe	•	—	8 1/2 8 1/2	1,000	7 Jan	8 1/2 Sep
Algoma Steel	•	24	23 25 1/2	6,090	23 Oct	40 1/2 July
Aluminum Ltd	•	29 3/4	26 3/4 33	26,360	26 3/4 Oct	50 1/2 July
Aluminum Co of Canada 4% pfd	25	a21 1/4	a21 a21 1/4	180	20 1/2 Jun	23 Jan
4 1/2% preferred	50	—	41 1/2 42	665	41 Oct	48 1/4 Jan
Anglo Canadian Tel Co. 4 1/2% pfd	50	38	36 38	70	36 Oct	46 Mar
Argus Corp Ltd common	•	—	12 1/2 12 1/2	150	12 1/2 Oct	20 July
\$2.40 preferred	50	—	42 42	550	42 Oct	50 Apr
Asbestos Corp	•	25 1/2	25 1/2 26	1,895	25 1/4 Aug	35 Apr
Atlas Steels Ltd	•	—	16 17 1/2	1,370	16 Oct	29 1/2 Jan
Bailey Selburn 5% pfd	25	—	a21 a21	50	24 Oct	40 Jan
5 1/2% preferred	25	21	19 1/4 21	905	19 1/4 Oct	28 1/4 July
Bank of Montreal	10	41	37 1/2 41 1/2	3,709	37 1/2 Oct	54 1/2 Jan
Bank of Nova Scotia	10	49 1/2	46 1/2 49 1/2	732	46 1/2 Oct	60 Jan
Banque Canadienne Nationale	10	35 1/2	35 1/2 36	660	35 1/2 Oct	42 1/2 Jan
Bathurst Power & Paper class A	•	—	40 1/2 42	310	40 1/2 Oct	58 1/2 Jan
Bell Telephone	25	38 3/4	35 3/4 39 1/2	21,022	35 3/4 Oct	46 1/4 Jan
Bowater Corp 5% pfd	50	—	40 41	80	40 Sep	45 Apr
5 1/2% preferred	50	—	44 44	1,005	43 Sep	48 1/2 Feb
Bowater Paper Corp Ltd	•	37 1/2	37 3/4 40 00	2,557	37 1/2 Oct	6 Apr
Brazilian Traction Light & Power	•	6 1/2	6 1/2 7	12,334	6 1/2 Oct	10 May
British American Bank Note Co	•	—	a32 a32	25	29 1/2 Apr	33 1/2 Jan
British American Oil common	•	36 1/2	33 1/2 37 1/2	11,876	33 1/2 Oct	57 1/2 Jun
British Columbia Elec Co 4 1/4% pfd	100	—	86 87	1,100	86 Oct	95 1/2 Mar
4 1/4% preferred	50	—	41 42	75	40 Sep	46 Feb
5% preferred	50	—	46 47	200	45 1/2 Sep	50 Mar
British Columbia Forest Products	•	9	8 9	2,730	8 Oct	13 1/2 Jan
British Columbia Power	•	35 1/2	33 1/2 36 1/2	5,922	33 1/2 Oct	53 May
British Columbia Telephone	25	37 1/2	37 1/2 38 1/2	260	37 1/2 Oct	47 Apr
Brown Co	•	11	10 1/2 11 1/2	3,350	10 1/2 Oct	17 1/2 Jan
Bruck Mills Ltd class B	•	2.00	2.00 2.00	315	2.00 Apr	3.00 Jan
Brown Products	•	—	32 34	405	29 Jan	37 July
Bulolo Gold Dredging	5	—	3.30 3.30	100	3.30 Oct	4.50 May
Calgary Power common	•	57 1/2	56 1/2 57 1/2	555	56 1/2 Oct	80 Jun
Canada Cement common	•	22 1/2	21 23 1/2	2,283	21 Oct	30 1/2 Apr
\$1.30 preferred	30	—	26 1/2 27	1,847	26 Jan	29 Feb
Canada Iron Foundries common	10	—	25 25 1/2	1,285	25 Oct	42 Apr
Canadian Steamship common	•	—	30 31	600	29 Jan	45 1/2 Jun
5% preferred	12.50	a10 1/2	a10 1/2 a11	152	10 1/2 Aug	12 1/2 Jan
Canadian Bank of Commerce	10	39 1/2	36 41	1,790	36 Oct	55 1/2 Jan
Canadian Breweries common	•	24 1/2	23 24 1/2	2,961	23 Oct	28 July
61.25 preferred	25	—	a24 1/4 a24 1/4	135	24 Mar	29 Jun
Canadian British Aluminium Rights	•	10	9 1/2 10	1,915	9 1/2 Oct	19 Jun
Canadian Celanese common	•	5c	1c 5c	7,116	1c Oct	18c Oct
\$1.75 series	25	14	13 1/2 14 1/4	3,115	12 1/2 Apr	16 1/2 Jun
Canadian Chem & Cellulose	•	4.75	4.75 4.80	550	4.75 Oct	30 Feb
Canadian Cottons common	•	11	11 11 1/4	625	11 Jun	14 Feb
6% preferred	20	—	a5 a5	50	6 Sep	8 Jan
Canadian Husky Warrants	1	12 1/2	11 1/2 12 1/2	310	11 1/2 Oct	23 Jun
Canadian Industries common	•	16 1/2	15 1/2 16 1/2	775	15 1/2 Mar	20 May
Canadian Industries pfd	—	—	a77 a77	50	77 1/2 Jun	80 Jan
Canadian International Power Preferred	—	13	12 1/2 13 1/2	28,756	12 1/2 Oct	19 May
Canadian Locomotive	•	42 1/2	42 1/2 43	630	42 1/2 Sep	46 1/2 July
Canadian Oil Companies common 4% preferred	•	27	23 1/2 28	2,875	23 1/2 Oct	39 1/2 Jul
1955 warrants	—	—	4.95 4.95	120	75 Sep	81 Jun
Canadian Pacific Railway	•	25	24 25 1/2	8,106	24 Oct	34 1/2 May
Canadian Petrofina Ltd preferred	10	17 1/2	17 1/2 18 1/2	3,667	17 1/2 Oct	26 1/2 Jan
Canadian Vickers	•	a20 1/2	a20 a21	525	23 Sep	32 1/2 Jan
Chrysler Corp	25	—	a67 1/2 a67 1/2	10	70 1/4 Apr	70 1/4 Apr
Cockshutt Farm Equipment	•	8	7 1/2 8	3,900	7 1/2 Jan	8 1/2 July
Combined Enterprise	—	—	9 1/2 10	550	9 1/2 Oct	13 1/4 May
Consol Mining & Smelting	•	18 1/2	18 1/2 19 1/2	5,971	18 1/2 Oct	28 1/2 Jan
Consumers Glass	•	a22 1/2	a22 1/2 a23	82	23 Oct	31 Jan
Corvus class A	•	—	13 1/2 14 1/2	1,070	13 1/2 Oct	17 1/4 July
Class B	•	14	14 14 1/2	250	14 Oct	17 July
Crown Zellerbach	•	14 1/2	14 1/2 14 1/2	365	14 1/2 Oct	22 Jan
Distillers Seagrams	•	24	22 1/2 25	8,105	22 1/2 Oct	33 Jan
Dome Exploration	2.50	—	7.00 7.70	1,000	7.00 Oct	13 3/4 Apr
Dominion Bridge	•	21 1/2	21 22	2,810	19 1/2 Jan	28 1/2 Jul
Dominion Coal 6% pfd	25	7 1/2	7 1/2 7 3/4	355	7 Feb	9 Jan
Dominion Corsets	•	—	a13 a13 1/2	50	13 1/2 Feb	14 1/2 May
Dominion Dairies common	•	—	7 3/4 7 3/4	25	7 3/4 Jan	8 Feb
Dominion Foundries & Steel com Preferred	•	25	24 25	1,283	24 Oct	33 1/2 Jun
Dominion Glass common 7% preferred	10	53 1/2	52 1/2 53 1/2	475	9 1/2 May	97 1/2 Feb
Dominion Steel & Coal	•	—	14 14	100	14 Mar	15 Jan
Dominion Stores Ltd	•	18	16 1/2 18	2,970	16 1/2 Oct	32 1/2 Aug
Dominion Tar & Chemical common	•	40 1/2	40 1/2 45	2,153	38 1/2 Jan	55 1/2 Jun
Dominion Textile common 7% preferred	100	8 1/2	7 1/2 9	11,490	7 1/2 Oct	12 1/4 Jan
Donohue Bros Ltd	3 1/2	—	a116 a116	20	116 May	133 1/2 Mar
Dow Brewery Ltd	•	30	30 30	750	10 Aug	13 1/2 Apr
Du Pont of Canada Sec common	•	18	17 1/2 18	560	30 Jan	30 1/2 Jan
Dupuis Freres class A	•	6 1/2	6 1/2 6 1/2	125	6 1/2 Jun	7 1/2 Jan
Eddy Match common	•	—	a24 1/4 a24 1/4	75	24 1/2 Sep	27 1/2 Jan
Enamel & Heating Prod class A	•	5.00	5.00 5.00	100	5 Feb	5 1/2 Jun
Estabrooks (T H) 4.16% pfd	25	—	a17 1/2 a17 1/2	40	18 1/2 Oct	19 July
Famous Players Canadian Corp	•	a14 1/2	a14 1/2 a14 1/2	120	15 Oct	18 May
Ford Motor Co	•	a41 1/2	a41 a42 1/2	160	47 1/2 Sep	55 1/4 Apr
Foundation Co of Canada	•	17	15 17 1/4	2,568	15 Oct	25 1/2 Sep
Fraser Cos Ltd common	•	21	20 3/4 22 1/4	3,380	20 3/4 Oct	33 1/2 Jan
French Petroleum preferred	10	6 1/2	7 1/2 8 1/2	6,170	7 1/2 Oct	8 1/2 Oct
Gatineau Power common 5% preferred	100	27	26 27 1/2	1,070	26 Oct	31 1/4 May
Globe & Dynamics	•	—	a96 a96	25	22 1/2 Sep	103 Feb
General Motors	1 1/2	48 1/2	48 1/2 50 1/4	1,045	46 1/2 Oct	66 Apr
General Steel Wares 5% pfd	100	a37	a36 a37	50	37 1/2 Mar	45 July
Goodyear Tire 4% pfd inc 1927	50	—	a80 a80	5	80 Oct	85 May
Great Lakes Paper Co Ltd	•	42 1/2	42 1/2 42 1/2	5	42 1/2 Aug	46 1/2 May
Gypsum Lime & Alabas	•	31	29 1/2 33	2,886	29 1/2 Oct	47 May
Home Oil class A	•	28	26 28	950	22 Apr	30 1/2 Jul
Class B	•	15 1/2	12 15 1/2	7,005	11 1/2 Jan	23 1/2 Mar
Howard Smith Paper common \$2.00 preferred	50	24	24 24 1/2	470	24 Oct	41 Jan
Hudson Bay Mining	•	—	39 39	25	39 Oct	45 1/4 Mar
Imperial Oil Ltd	•	37 1/2	35 1/2 39 1/2	7,060	35 1/2 Oct	60 Mar
Imperial Investment class A	•	—	a11 a11	100	10 1/2 Oct	13 Jun
Imperial Tobacco of Canada com 6% preferred	8	11 1/2	11 11 1/2	4,780	10 1/2 July	12 1/2 Apr
Indust Accept Corp common Warrants	•	5 1/2	5 1/4 5 1/4	300	5 Aug	6 1/4 Feb
\$2.25 preferred	50	—	5.50 5.50	265	5.50 Oct	32 1/2 Jun
\$2.75 preferred	50	—	43 43	50	41 1/2 Jan	45 Mar
\$4.50 preferred	100	—	49 49	100	47 1/2 Jan	51 1/4 Mar
Inglis (John)	•	—	85 1/2 85 1/2	50	84 Jun	94 Apr
International Cement pfd	10	—	3.00 3.00	100	3.00 Oct	4.30 Mar
International Bronze Powders com 6% preferred	25	10	10 10	300	10 Oct	12 Jun
Int Nickel of Canada common	•	67	63 1/2 69	9,323	80 1/2 Oct	110 1/2 Jan
International Paper common 7.50	—	84	80 1/2 84	758	80 1/2 Oct	110 1/2 Jan

STOCKS	Par	Last Sale Price	Friday Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
International Petroleum Co Ltd	•	37 1/2	34 1/4 - 37 1/2	1,085	34 1/4	Oct 57 1/4 Apr
International Utilities Corp common	•	22	20 - 22	1,925	20	Oct 70 Jan
Interprovincial Pipe Lines	•	37 3/4	33 - 39 1/2	6,560	33	Oct 62 May
Jamaica Public Ser Ltd common	•		20 - 20	125	20	Oct 24 Jan
Lauatt Ltd (John)	•	a18 1/2	a18 1/2 - a19	130	18	Mar 19 Jan
Lake of the Woods Milling 7% pfd 100	•		123 - 123	35	122	Mar 126 Jan
Laurentide Acceptance class A	•		a10 1/4 - a10 3/4	10	9	Jan 13 1/4 Jun
MacMillan & Bloedel class B	•	25	23 1/4 - 25	1,340	22 1/2	Sep 25 Jan
Massey-Harris-Ferguson common	•	5%	5 1/2 - 5 1/2	5,810	5 1/2	Oct 7 1/2 Jun
Preferred	100		74 - 74	55	74	Oct 86 Feb
McColl Frontenac Oil	•	50 1/2	45 - 53	1,645	45	Oct 85 Jun
Mersey Paper 5 1/2% pfd	50		42 - 46	125	42	Oct 48 Jan
Mitchell (J S)	•	35	35 - 35	10	34 1/4	Sep 35 Mar
Mitchell (Robt) class A	•		6 1/2 - 6 1/2	125	6 1/2	Oct 11 Jan
Molson Breweries Ltd class A	•		a23 - a23 1/2	100	22 1/2	Jan 26 1/2 July
Class B	•		22 1/2 - 22 1/2	150	22 1/2	Oct 26 July
Montreal Locomotive	•	14	14 - 14 1/2	1,900	14	Oct 18 May
Montreal Trust	5		30 - 30	35	30	Oct 40 May
National Drug & Chemical com	5		a11 - a11	10	10	Feb 11 1/4 Aug
National Steel Car Corp	•	20 1/4	19 1/2 - 20 1/2	1,540	19 1/2	Oct 29 May
Noranda Mines Ltd	•	35 1/2	33 - 36 1/2	3,036	33	Oct 57 1/2 Jan
Ogilvie Flour Mills common	•	26	25 1/4 - 26	922	25 1/4	Oct 38 May
Ontario Steel Products common	•		21 - 21	275	21	Oct 26 May
Pacific Petroleum	1	20	16 5/8 - 21 1/2	6,435	16 5/8	Oct 28 1/4 Sep
Page-Hersey Tubes	•	100	100 - 104	195	100	Jan 14 May
Penmans	•		24 - 24	105	23	Feb 26 1/4 Jan
Placer Development	1	8.00	8.00 - 8.40	3,715	8.00	Oct 13 Jan
Powell River Company	•		31 1/2 - 32 1/2	1,300	•	4 1/4 July
Power Corp of Canada	•	51	48 - 51	1,530	48	Oct 84 Jun
Premier Iron Ore	20c	4.00	3.20 - 4.50	2,100	•	• 30 Sep
Pr. Bros & Co Ltd common	•	41 1/2	39 1/4 - 43 1/4	2,952	39 1/4	Oct 59 Jan
4% preferred	100	78 1/4	78 1/4 - 78 3/4	5	78	Jun 86 1/2 Feb
Provincial Transport common	•	a11 1/2	a11 1/2 - a12	275	•	1 - 78 May
5% preferred	50		40 - 40	45	•	• 44 Sen
Quebec Power	•		27 - 27 1/4	250	27	Oct 32 May
Roe (A V) (Canada)	•	11 1/2	10 3/8 - 12	23,397	10 3/8	Oct 24 1/2 Jan
Rolland Paper class B	•		a22 1/2 - a22 1/2	60	20 1/2	Jan 22 1/2 Oct
Royal Bank of Canada	10	58	55 - 59 1/4	4,186	55	Oct 77 May
Royalite Oil Co Ltd common	•	13 3/4	13 3/4 - 14	2,145	13 1/2	Oct 23 Jun
Preferred	25		27 - 27	50	27	Oct 38 1/4 Jun
St Lawrence Cement class A	•	a12 1/2	a12 1/2 - a13	335	13	Mar 16 1/4 Jun
St Lawrence Corp common	•	12 1/2	11 1/2 - 13 1/4	16,430	11 1/2	Oct 18 1/4 Jan
5% preferred	100	90	90 - 90	50	90	Oct 97 1/2 Jan
Shawinigan Water & Pwr new com	•	22 1/2	21 - 22 1/2	6,347	20	Oct 24 1/4 Oct
New class A	•	25 1/2	25 - 26 1/4	1,953	24 1/2	Oct 27 1/2 Oct
Series A 4% preferred	50	40 1/2	40 1/2 - 41	125	40	July 44 1/2 Jan
Sherwin Williams of Can 7% pfd	100		120 - 120	61	120	Oct 133 Jan
Sicks' Breweries common	•		a21 - a21 1/2	100	20	July 22 Jan
Simpsons Ltd	•	16	15 - 16	1,200	14 1/2	Oct 20 1/2 Jan
Southam Co	•		40 - 40 1/4	80	40	Oct 55 Mar
Southern Canada Power	•		56 - 56	100	49	Jan 60 Apr
Steel Co of Canada	•	43 1/2	44 - 53	5,879	44	Oct 73 May
Toronto-Dominion Bank			35 - 36 1/2	465	35	Oct 49 Jan
Triad Oils	•	4.60	4.00 - 4.80	2,960	4.00	Oct 9.00 Jan
United Steel Corp	•	12	11 - 12 1/4	2,365	11	Oct 17 1/4 May
Walker Gooderham & Worts	•	69 3/4	66 3/4 - 71	2,416	66	Sep 82 Jun
Webb & Knapp (Canada) Ltd	1	2.25	2.00 - 2.50	900	2.00	Oct 4.65 Apr
West Kootenay 7% pfd	100		a116 - a116	5	116	Apr 116 Apr
Weston (Geo) class A	•		17 3/4 - 17 3/4	100	17 3/4	Oct 27 1/2 Jan
Zellers Ltd common	•	a22	a22 - a23	220	23	Jan 33 Jun
Preferred	50		40 - 40	50	40	Oct 45 Mar

Canadian Stock Exchange

STOCKS	Canadian Funds						Range Since Jan. 1
	Friday Last	Week's Range of Prices	Sales for Week	Shares	Low	High	
Par	Sale Price						
Abitca Lumber & Timber	•	38c	35c 40c	24,650	35c	Oct	1.80 May
Anglo-Can Pulp & Paper Mills Ltd	•	26	25 26	1,475	25	Oct	39 1/2 Jan
Anglo-Nild Development Co Ltd	•	5 1/2	5 5 3/4	4,590	5	Oct	10 1/4 Jan
Belding-Corticelli Ltd com	•	—	8 8	175	8	Oct	10 1/2 Mar
7% preferred	100	—	a10 a10 1/2	165	10 1/2	Aug	13 Feb
British Columbia Packers Ltd class B	•	—	12 1/2 12 1/2	500	12 1/2	Oct	12 1/2 Oct
Butterfly Hosiery Co Ltd	•	1	2.50 2.50	200	1.50	Feb	2.50 Oct
Canada & Dominion Sugar	•	19 1/2	19 1/2 20	276	19 1/2	Oct	24 Mar
Canadian Dredge & Dock Co Ltd	•	15	13 1/2 15	415	13 1/2	Oct	22 1/2 May
Canadian General Investments	•	—	24 24	205	24	Oct	30 Aug
Canadian Marconi Co	•	1	2.00 2.00	1,700	2.00	Oct	4.00 May
Canadian Power & Paper Inv Ltd	•	—	5 1/4 5 1/2	1,200	5	Feb	7 1/4 Jan
Canadian Silk Products Corp class A	•	—	a2.00 a2.00	50	2.00	Jun	4.00 Jan
Canadian Westinghouse Co Ltd	•	—	a37 a37	10	36	Feb	50 May
Catelli Food Products class A	•	—	27 27	450	19	May	32 Sep
Class B	—	—	40 40	100	34	Apr	40 Oct
Consolidated Paper Corp Ltd	•	26 3/4	24 1/2 27	10,105	24 1/2	Oct	39 1/2 Jan
Consumers Gas	•	10	26 1/2 26 3/2	100	26 1/2	Oct	40 Jun
Crown Zellerbach	•	5	40 3/4 42 1/4	275	40 3/4	Oct	55 July
Dominion Engineering Works	•	—	18 18	425	18	Oct	25 Jan
Dominion Oilcloth & Linoleum Co Ltd	•	27	26 28	560	26	Oct	31 1/2 Mar
Fleet Mfg Ltd	•	40c	40c 50c	4,400	40c	Oct	1.00 Jan
Ford Motor Co of Can class A	•	79	77 81	766	76 3/4	Sep	115 1/2 May
Foreign Power Sec Corp Ltd	•	—	3.00 3.00	100	3.00	Sep	4.50 Apr
Goodyear Tire & Rubber of Can Ltd	•	—	150 150	10	144	Jan	130 May
Hydro-Electric Securities Corp	•	8 1/4	8 1/4 8 1/4	250	8 1/4	Oct	11 July
Investment Foundation Ltd com	•	—	40 1/2 40 1/2	135	40 1/2	Oct	42 Jun
Journal Publishing Co of Ottawa Ltd	•	—	14 3/4 14 3/4	190	14 3/4	Oct	16 1/2 Jan
McColl-Frontenac Oil 4% cum pfd	100	87	87 87	100	87	Oct	95 Feb
Melchers Distilleries common	•	—	a8 a8	50	6 1/2	Jan	8 1/4 Aug
6% preferred	10	—	a14 a14	31	10 1/2	Jan	18 Jun
Mexican Lt & Pow Co Ltd com	13.50	—	10 3/4 10 3/4	147	10 3/4	Oct	15 1/2 Mar
Preferred	—	—	12 12	100	11 1/4	Jan	13 Feb
Minnesota & Ontario Paper Co	•	5	21 21	200	21	Oct	24 Apr
Moore Corp Ltd common	•	59	57 59	690	49 5/8	Jan	72 July
Mount Royal Dairies Ltd	•	—	6 7/8 6 7/8	525	6	Aug	9 1/2 Jan
Newfoundland Lt & Pow Co Ltd	10	38	38 39 1/2	425	38	Oct	57 Jun
Rights	—	6c	1 1/2c 8c	6,294	1 1/2c	Oct	1.40 Sep
Northern Quebec Power Co Ltd com	•	22	21 22	153	20	Sep	29 Apr
Power Corp. of Can 6% cum 1st pfd	50	—	42 42	325	40 1/2	Oct	46 Mar
6% non cum part 2nd pfd	50	62	61 62	150	61	Sep	72 1/2 July
Premier Steel Mills Ltd	•	—	3.00 3.00	425	3.00	Sep	5 1/2 May
Quebec Telephone Corp common	5	17	16 1/2 17 1/2	550	16 1/2	Oct	23 1/2 Jun
Reitmans (Canada) Ltd	•	—	12 12 1/2	975	12	Oct	16 1/2 Jan
St Maurice Gas Inc	•	—	50c 55c	2,500	50c	Oct	1.30 Jan
Southern Canada Pwr 6% cum pfd	100	110	110 110	121	110	Oct	166 Jan
Tooke Bros common	•	—	65c 65c	100	65c	Jan	85c July
Traders Finance Corp class A	•	34	33 34 1/2	735	33	Oct	42 1/2 Jun
Trans Mountain Oil Pipe Line Co	•	61	54 63	3,320	54	Oct	144 1/2 May
Union Gas of Canada Ltd	•	54	52 58	275	52	Oct	85 1/2 July
Wainwright Producers & Refiners Ltd	1	2.75	2.75 2.90	1,102	2.75	Oct	4.35 July
Waterman Pen Co Ltd (L E)	•	5 3/4	5 3/4	1,150	5	Aug	10 1/2 Jan
Windsor Hotel Ltd	•	24	24 24	25	24	Oct	55 Feb
Woods Manufacturing Co Ltd	•	42	42 42	50	41	May	47 Feb
Mining and Oil Stocks							
Alsopco Exploration Ltd	•	15c	15c 17c	6,700	15c	Oct	70c Apr
Ameranium Mines Ltd	•	1	5c 6c	9,000	5c	Oct	17c Feb
Anacon Lead Mines Ltd	•	20c	60c 60c	2,900	60c	Oct	2.00 Jan
Anthomian Mining Corp	•	1	—	14,500	8c	Oct	30c Jan
Arno Mines Ltd	•	—	4c 3 1/2c 4c	4,000	3 1/2c	Oct	10c Jan
Atlas Sulphur & Iron Co Ltd	•	8c	8c 8c	8,858	8c	Oct	11c Jun

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RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High	Low	High
Bailey Selburn Oil & Gas Ltd A	1	8.70	7.60 9.15	5,325	7.60 Oct 20 ³ Jan
Baker Talc Ltd	1	27c	27c 30c	2,000	27c Oct 1.75 Apr
Band-Ore Gold Mines Ltd	1	4c	4c 4c	5,000	3 ¹ 2c Sep 14c Jan
Barvallee Mines Ltd	1	5 ¹ 2c	6c 6c	4,000	5 ¹ 2c Sep 32c Jan
Bateman Bay Mining	1	15c	15c 20c	23,300	15c Oct 1.50 Jan
Beatrice Red Lake Gold Mines Ltd	1	5c	4c 5c	13,500	4c Oct 11c Jan
Belcher Mining Corp Ltd	1	1.20	1.31 4.10	4,100	1.20 Oct 3.00 Mar
Beitechasse Mining Corp Ltd	1	59c	51c 81c	121,250	40c Jan 86c Oct
Belle-Chibougamau Mines Ltd	1	7 ¹ 2c	7 ¹ 2c 8c	4,000	7 ¹ 2c Oct 23c Jan
Bonnyville Oil & Mining Corp	1	20 ¹ 2c	16c 22 ¹ 2c	19,266	16c Oct 48c Jun
Bornite Copper Corp	1	7 ¹ 2c	8c 8c	2,000	6 ¹ 2c Oct 38c May
Bouzan Mines Ltd	1	—	38c 38c	1,200	38c Oct 1.50 Jan
Branswick Min & Smelt Corp Ltd	1	—	4.50 4.50	100	4 ¹ 2c Oct 11 ³ 4 Apr
Burnt Hill Tungsten Mines Ltd	1	21c	21c 21c	500	20c Oct 1.30 Feb
Calgary & Edmonton Corp Ltd	•	22	17 ¹ 2c 22 ¹ 4	3,030	17 ¹ 2c Oct 35 ¹ 2c July
Calumet Uranium Mines Ltd	1	—	4c 4c	2,000	4c Sep 11 ¹ 2c Mar
Canadian Chibougamau Mines Ltd	1	3.90	3.90 4.85	11,500	3.90 Oct 13 ¹ 2c Jan
Canadian Admiral Oils Ltd	—	—	3 ¹ 2c 3 ¹ 2c	—	3 ¹ 2c Oct 60c Jun
Canadian Atlantic Oil Co Ltd	2	—	4.50 5.00	3,400	4.50 Oct 10 ¹ 2c Jan
Canadian Collieries Resources Ltd com 3	—	—	44.00 44.00	50	5 ¹ 2c Aug 7 ¹ 2c Jan
Canadian Devonian Petroleum Ltd	•	4.50	3.90 5.20	2,000	3.90 Oct 9.30 May
Canadian Lithium Mines Ltd	1	22c	15c 22c	19,800	14c Aug 45c Jan
Canadian Nickel Mines Ltd	1	20 ¹ 2c	15c 21c	19,260	15c Oct 82c May
Candore Explorations Ltd	1	—	21c 21c	12,500	21c Oct 21c Oct
Can-Met Explorations	1	2.15	2.00 2.49	7,669	1.90 Oct 5.65 Apr
Canuba Mines Ltd	1	—	10c 10c	4,000	10c Oct 55c Jan
Capital Lithium Mines Ltd	1	13c	13c 15c	4,200	13c Oct 54c Jan
Carnegie Mines Ltd	—	—	5 ¹ 2c 5 ¹ 2c	—	5 ¹ 2c Oct 5 ¹ 2c Jan
Cartier-Malartic Gold Mines Ltd	1	—	2c 2c	100	3c Aug 7 ¹ 2c Jan
Cassiar Asbestos Corp Ltd	—	—	5.60 5.90	2,100	5.60 Oct 8.25 Jan
Central Explorers Ltd	1	—	1.80 1.80	—	1.80 Oct 1.80 Oct
Central-Del Rio Oils Ltd	—	6.60	5.75 7.25	4,200	5.75 Oct 14 ¹ 4 July
Central Manitoba Mines	1	5 ¹ 2c	5 ¹ 2c 5 ¹ 2c	2,000	5c May 15c Mar
Chibougamau Jaculet Ltd	75c	33c	33c 56c	80,300	33c Oct 4.20 Feb
Chippewa Lake Mines Ltd	—	6c	6c 6 ¹ 2c	7,000	6c Oct 46c Jan
Cleveland Copper Corp	—	10c	9c 15c	37,500	9c Sep 40c Jun
Cominsa (La Compagnie Miniéra de L'Ungava)	1.50	35c	20c 35c	23,000	20c Oct 47c Aug
Consolidated Bl-Ore Mines Ltd	1	—	7c 8c	5,500	7c Oct 27c Mar
Consolidated Cent Cadillac Mines Ltd	—	—	7c 7c	1,500	7c Oct 17c Jan
Consolidated Denison Mines Ltd	—	13	11 ¹ 2c 13 ¹ 2c	13,070	11 ¹ 2c Oct 25 ³ 4 Apr
Class B warrants	—	—	6.50 6.50	100	5.50 Jan 15 Apr
Consolidated Hallowell Ltd	—	—	25c 25c	2,000	25c Oct 1.35 Jan
Conseil Quebec Yellowknife Mines	—	—	6c 8c	11,500	6c Oct 22c Jan
Continental Mining Exploration Ltd	—	2.85	2.15 2.85	10,525	2.00 Aug 5.25 Jan
Conwest Exploration Co Ltd	—	—	2.40 2.40	1,000	2.40 Oct 6.15 May
Conway Rand Chin Mines Ltd	—	1.25	1.25 1.65	3,250	1.25 Oct 5.10 Jan
Coulee Lead Zinc Mines Ltd	—	36c	36c 36c	1,000	36c Oct 1.06 Jan
Dome Mines Ltd	—	—	11 ³ 4 11 ³ 4	300	11 ³ 4 Oct 14 ¹ 4 Jun
East Sullivan Mines Ltd	1	—	1.75 1.75	1,300	1.75 Oct 5.20 Jan
Eastern Asbestos Co Ltd	1	22c	22c 22c	1,000	20c Sep 65c Jan
Eastern Mining & Smelting Corp Ltd	—	84c	95c 95c	2,800	84c Oct 4.05 Mar
Elder Mines Ltd	—	—	27c 27c	1,000	27c Oct 27c Oct
El Sol Gold Mines Ltd	—	—	10c 10c	4,500	10c Oct 80c Jan
Empire Oil & Minerals Inc	—	8c	8c 9c	5,500	7c Oct 24 ¹ 2c Mar
Fab Metal Mines	—	—	12c 12c	1,000	12c Oct 21 ¹ 4 Oct
Falconbridge Nickel Mines Ltd	—	21 ¹ 4	25 25	500	21 ¹ 4 Oct 42 ³ 4 Jan
Fane Mining & Exploration Inc	—	19 ¹ 2c	18c 22c	26,700	14c May 30c Aug
Fatima Mining Co Ltd	—	52c	50c 57c	60,200	50c Oct 1.32 Sep
Fontana Mines	—	—	4c 4c	1,000	4c Aug 14c Jan
Fundy Bay Copper Mines	—	9 ¹ 2c	7 ¹ 2c 10c	7,000	7 ¹ 2c Oct 23c Jan
Futurity Oils Ltd	—	50c	41c 64c	28,100	41c Oct 1.35 July
Gaspe Oil Ventures Ltd	—	8 ¹ 2c	5c 8 ¹ 2c	4,100	5c Oct 30c Mar
General Petroleums of Canada Ltd	—	2.85	2.85 2.85	100	2.85 Oct 5.60 Jun
Golden Age Mines Ltd	—	20c	15c 20c	5,000	15c Oct 47c Aug
Grandroy Mines Ltd	—	—	20c 25c	6,000	20c Oct 25c Oct
Qui-Por Uranium Mines & Metals Ltd	—	—	5c 5c	1,000	5c Oct 13c Jan
Gunnar Mines Ltd	—	12 ³ 4	10 ¹ 2c 13 ¹ 2c	3,100	10 ¹ 2c Oct 21 ¹ 2c Mar
Haitian Copper Corp Ltd	—	5c	4c 5c	68,250	4c Oct 21c Jan
Hollinger Cons Gold Mines Ltd	5	18 ⁷ 8	17 ¹ 2c 19 ¹ 2c	5,840	17 ¹ 2c Oct 35 ³ 4 Jun
Hudson-Rand Mines Ltd	—	—	9c 9c	500	8c July 65c Apr
Inspiration Mining & Dev Co Ltd	—	—	37c 37c	5,000	37c Oct 80c May
Isra Uranium Mines	—	—	26c 22 ¹ 2c	43,800	16c Jan 84c Jun
Israel Continental Oil Co Ltd	—	10c	10c 23c	2,000	10c Oct 75c Jun
Jardine Mines Ltd voting trust	—	21 ¹ 2c	21 ¹ 2c 21 ¹ 2c	5,000	21 ¹ 2c Oct 13c Jan
Joliet-Quebec Mines Ltd	—	—	23c 23c	500	23c Oct 60c Mar
Kontiki Lead & Zinc Mines Ltd	—	6c	5 ¹ 2c 6c	5,000	5 ¹ 2c Oct 23c Jan
Labsador Mining & Explor Co Ltd	—	13 ¹ 4	10 ¹ 2c 14 ¹ 4	4,300	10 ¹ 2c Oct 25 Jun
Lingside Copper Mining Co Ltd	—	—	4c 4c	2,000	3c Sep 13 ¹ 2c Jan
Lithium Corp of Canada Ltd	—	10c	5c 10c	3,800	5c Oct 60c Jan
Lorraine Uranium Mines Ltd	—	—	76c 76c	1,000	76c Oct 1.70 Mar
Louvicourt Goldfield Corp	—	8c	8c 8c	1,000	8c Oct 23c Jan
Marpic Explorations	—	70c	55c 71c	175,300	25c Oct 71c Oct
Mercedes Exploration Co Ltd	—	14c	14c 15c	3,000	14c Oct 55c Jan
Merrill Island Mining Ltd	5	65c	60c 66c	50,800	60c Oct 2.08 Jan
Merrill Petroleums	—	—	8.10	8.10	250 8.10 Oct 13 ³ 4 Jun
Mid-Chibougamau Mines Ltd	—	40c	40c 48c	20,750	40c Oct 1.92 Jun
Mining Corp of Canada Ltd	—	—	10 ¹ 4 10 ¹ 2	400	10 ¹ 4 Oct 20 ¹ 2 Jan
Molybdenite Corp of Canada Ltd	—	93c	93c 1.00	3,600	93c Oct 1.75 May
Monpre Mining Co Ltd	—	25c	25c 25c	1,500	20c Sep 1.08 Apr
Montgary Explorations Ltd	—	77c	61c 77c	34,100	50c Oct 2.65 Mar
New Formacue Mines Ltd	—	8c	7c 8 ¹ 2c	34,500	7c Oct 62c Jan
New Highbridge Mining Co Ltd	—	12c	12c 12c	1,500	12c Oct 34c Apr
New Jack Lake Uranium Mines Ltd	—	—	8c 8c	1,500	8c Sep 49c July
New Pacific Coal & Oils Ltd	—	20c	85c 80c	95c	11.50c Oct 2.00 Feb
New Santiago Mines Ltd	—	5c	5c 5c	24,500	5c Sep 2.00 Feb
New Spring Coulee Oil & Minerals Ltd	—	14c	10c 14c	128,000	8c Jun 18c July
New Vinray Mines Ltd	—	—	5c 5c	3,000	5c Aug 12c Jan
New West Amulet Mines	—	—	10c 10c	2,500	9c Aug 25c Jan
Nocana Mines Ltd	—	—	4 ¹ 2c 4 ¹ 2c	5,000	4 ¹ 2c Oct 11 ¹ 2c Apr
North American Asbestos	—	—	10c 10c	8,700	10c Sep 27c Aug
North American Rare Metals	—	1.05	1.05 1.05	6,500	1.05 Oct 1.80 Mar
Northspan Uranium Mines Ltd	—	—	3.70 4.15	1,300	2.40 Oct 9.00 Mar
Warrants					

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Par	Low	High	Par	Low	High	Par	Low	High	Par	Low	High	Par	Low	High
Bidco Mines Ltd.	1	9c	9c 10c	4,034	8 1/2c Oct	70c Jan	Cochenour Willans	1	1.68	1.51 1.80	32,375	75c Jan	2.14 Sep	
Black Bay Uranium	•	44c	35c 48c	24,550	35c Oct	1.12 Jan	Cockshutt Farm Equipment	•	8	7 1/2c 8	2,318	7 1/2c Apr	8 1/2c May	
Bonville Gold Mines	1	5 1/2c	4 1/2c 6c	6,700	4 1/2c Oct	14c Mar	Cody Reco	1	21c	17c 21c	30,100	13 1/2c Oct	85c Jun	
Bordulac Mines	1	7c	7c 8c	6,000	7c Aug	15c May	Coin Lake Gold Mines	1	—	10 1/2c 13 1/2c	13,500	10c Jun	17c Feb	
Boussardiac Gold	1	7c	8c 9,500	7c Sep	18 1/2c Jan	—	Coldstream Copper	1	42c	35c 45c	93,400	35c Oct	2.14 Jan	
Bouzan Mines Ltd.	1	40c	33c 43c	72,600	33c Oct	1.55 Jan	Colomac Yellowknife Mines	1	5c	4 1/2c 6c	20,035	4 1/2c Oct	1.16c Jan	
Bowater Paper	1	3.80	4.00	1,626	3.80 Oct	5 1/2c Apr	Commonwealth Pete	•	—	2.00 2.00	200	2.00 Oct	4.60 Feb	
Boymar Gold Mines	1	9 1/2c	8c 11c	146,220	6c Jun	19c Sep	Conigas Mines	2.50	—	55c 60c	13,600	55c Oct	2.80 Apr	
Burnorne Mines	•	—	4.25 4.60	1,460	3.75 Feb	5.4b Mar	Canarium Mines	•	—	24c 27c	7,900	24c Oct	45c Jan	
Braislaman Petroleum	1	—	80c 80c	500	70c Mar	Con Key Mines	•	—	18c 19c	3,000	18c Oct	44c May		
Brampton Cordage class A	•	—	17 1/2c 17 1/2c	375	15 1/2c Jan	18 Jan	Conro Development Corp.	1	8c	8c 9c	13,800	8c Oct	21c Jan	
Brazilian Traction common	•	6 3/4	6 1/2c 7	20,900	6 1/2c Oct	10 July	Consolidated Allenbee Oil	•	—	6c 7 1/2c	13,700	6c Oct	1.16c Mar	
Bridge & Tank common	Preferred	50	47 47	455	17 Oct	18 1/2c Sep	Consolidated Bakelite	•	—	6 1/4c 6 1/4c	250	6 Oct	8 July	
Warrants	•	6.00	6.00 6.00	60	4.10 Jan	50 Jun	Consolidated Bellekene Mines	1	12c	9c 13c	23,200	9c Oct	49 1/2c Jan	
Bright (T G) common	•	15 1/2c	15 1/2c 15 1/2c	55	15 1/2c Oct	19 Jun	Consolidated Callinan Flint	•	16c	16c 18c	54,500	15c Aug	55c Apr	
Preferred	23	20	20 20	100	15 1/2c Jan	20 Feb	Consolidated Central Cadillac	1	8c	6 1/2c 8c	3,000	6c Oct	18c Jan	
Brilund Mines Ltd.	1	13c	13c 18c	74,810	13c Oct	90c May	Consolidated Cordasun Oils	•	—	16c 16 1/2c	3,200	16c Sep	26c Jan	
British Petroleum	1	1.63	1.49 1.90	18,753	1.49 Oct	3.60 Jun	Consolidated Denison Mines	1	13	11 1/4c 14	119,025	11 1/4c Oct	25 1/2c Apr	
British Amer Oil	•	36 1/2	33 1/2 38	26,950	25 Oct	57 1/2c Jun	Warrants	6.05	4.50 6.75	88,511	4.50 Oct	17 1/2c Apr		
British Columbia Electric	4 1/4% preferred	50	—	39 39	50	38 Oct	Consolidated Discovery	1	2.55	2.15 2.75	10,405	2.15 Oct	3.50 Jan	
4 1/2% preferred	50	—	41 1/2c 42	135	40 Jun	Consolidated Dragon Oil	•	—	23c 23c	15,333	23c Oct	90c Jan		
4 3/4% preferred	10	87	86 1/2c 87	344	86 Oct	Consolidated East Crest	7	—	32c 36c	14,000	29c Oct	64c May		
5% preferred	•	46	46 46 1/2c	305	44 1/2c Sep	Consolidated Fenimore Iron Mines	7	75c	71c 80c	11,270	71c Oct	2.05 Jun		
British Columbia Forest Products	•	9	7 1/2c 9	10,515	7 1/2c Oct	13 1/2c Jan	Class B warrants	—	—	15c 16c	500	15c May	50c Mar	
British Columbia Packers class B	•	12 1/2c	11 1/2c 13	469	11 1/2c Apr	Consolidated Gillies Lake	1	—	7c 7c	7,000	6 1/2c Sep	11c May		
British Columbia Power	•	35 3/4	33 1/4 36 1/2c	6,878	33 1/4 Oct	Consolidated Golden Arrow	1	17c	16c 18c	11,950	15c Aug	45c July		
British Columbia Telephone Co.	25	38	37 38 1/2c	6,010	37 Oct	Consolidated Goldwell	1	28c	23c 32c	33,780	23c Oct	1.38 Jan		
Broulan Reef Mines	1	65c	65c 73c	16,950	60c Aug	Consolidated Howey Gold	1	1.45	1.40 1.55	8,880	1.40 Oct	3.75 Apr		
Brown Company	1	11	10 1/2c 12	2,010	10 1/2c Oct	1.07 Jan	Consolidated Marbenor Mines	1	—	20c 24c	88,000	20c Oct	1.10 May	
Brunhurst Mines	1	5c	5c 5 1/2c	12,000	5c Oct	Consolidated Marcus Gold Ltd.	1	30 1/2c	30c 31c	5,314	15c Apr	31c Oct		
Brunsmar Mines	1	5 1/2c	5c 6c	12,000	5c Aug	Consolidated Mic Mac Oils Ltd.	•	2.60	2.05 2.90	28,575	2.05 Oct	5.35 Apr		
Brunswick Mining & Smelting	1	—	4.25 4.75	4,350	4.25 Oct	Consolidated Mining & Smelting	1	19 1/2c	18 1/2c 19 1/2c	13,662	18 1/2c Oct	28 1/2c Jan		
Buffadison Gold	1	4 1/2c	4 1/2c 4 1/2c	2,000	4 1/2c Oct	12c Mar	Consolidated Morrison Explor.	1	—	20c 26c	21,800	20c Oct	82c May	
Buffalo Ankerite	1	73c	68c 79c	8,100	67c Oct	Consolidated Mosher	2	—	42c 45c	2,100	38c July	68c Jun		
Buffalo Canadian Gold	•	—	7 1/2c 8c	6,000	7 1/2c Oct	Consolidated Negus Mines	1	19c	17c 20 1/2c	15,500	16 1/2c Feb	38c July		
Buffalo Red Lake	1	5 1/2c	5c 6c	12,000	5c Oct	Consolidated Nicholson Mines	•	—	5c 6c	23,500	5c Oct	16c Jan		
Building Products	•	—	32 3/4c 33	450	25 3/4 July	Consolidated Northland Mines	1	42c	34c 50c	20,256	34c Oct	1.05 Jan		
Bullock's Ltd class B	6	6	6 50	4	Jan	Consolidated Peak Oils	1	—	6c 7c	20,250	6c Oct	17c Apr		
Bunker Hill Ext.	•	—	7 1/2c 8c	12,500	7c Aug	Consolidated Pershore Mine	1	9c	9c 9 1/2c	2,500	9c Oct	22c May		
Burchell Lake	1	19c	15c 25c	60,600	15c Oct	Consolidated Quebec Gold Mines	2.50	—	45c 52c	2,100	45c Oct	95c May		
Burlington	•	—	11 1/2c 12 1/4c	475	11 1/4 Sep	Consolidated Red Poplar Min.	1	11c	11 1/2c 12c	9,186	11c Oct	30c Apr		
Burns	•	9 3/4	9 3/4 9 3/4	874	9 Sep	Consolidated Regout Mines Ltd.	1	18c	17c 23c	55,500	17c Oct	1.89 Feb		
Cabanga	•	—	40c 55c	3,800	40c Oct	Consolidated Sannom Mines	1	5c	5c 5 1/2c	7,700	5c Oct	18 1/2c Mar		
Cable Mines Oils	1	22c	20 1/2c 27c	9,706	20c Oct	Consolidated Sudbury Basin	1	65c	60c 72c	223,067	60c Oct	3.50 Jan		
Calalta Petroleum	25c	—	60c 75c	20,720	60c Oct	Consolidated Tungsten Mining	•	4.00	3.50 4.50	19,090	3.50 Oct	4.00 Mar		
Calgary & Edmonton	•	22	17 23	12,860	17 Oct	Consolidated West Petroleum	•	27 1/2c	25 27 1/2c	7,640	25 Oct	41 Jun		
Calgary Power common	•	58	55 58	1,460	55 Oct	Consumers Gas of Toronto com	10	101	100 1/2c 102	85	100 1/2c Oct	105 Oct		
Calvan Consolidated Oil	1	—	4.25 4.25	500	4.25 Oct	Class A	•	2.35	2.25 2.75	8,563	2.25 Oct	7.50 Apr		
Campbell Chibougamau	1	3.95	3.75 4.85	69,370	3.75 Oct	Cowest Exploration	•	5	5 5	65	4 July	6 1/4 Jan		
Campbell Red Lake	1	4.75	4.60 5.10	1,210	4.60 Oct	Copp Clark Publishing	•	—	20c 22c	13,400	20c Oct	1.23 Jan		
Canada Bread common	•	3.15	2.50 3.15	806	2.50 May	Copper Corp Ltd	•	—	9c 10c	34,925	7c Aug	32c Mar		
Canada Cement common	Preferred	20	22 1/2c 21	24	2,872	Copper-Man Mines	•	1.30	1.21 1.65	65,502	1.21 Oct	5.20 Jan		
Canada Crushed Cut Stone	•	27	26 1/2c 27	160	26 1/2c Jan	Copper-Rand Chibougamau	1	1.30	1.21 1.65	65,502	1.21 Oct	5.20 Jan		

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Par				Low	High		Par				Low	High				
General Dynamics	1	49	47 49 1/2	530	47	Oct	63 1/2 Apr	Macassa Mines	1	2.25	2.22	2.26	20,928	1.72 Feb	2.31 Oct	
General Motors	1 1/2	37 1/2	35 37 1/2	1,814	35	Oct	45 July	Macdonald Mines	1	32c	26c	33c	15,100	26c Sep	65c Jan	
General Petroleum Canada common	1	3.05	3.05 3.60	1,500	3.05	Oct	6.25 Jan	Macfie Explorations	1	5 1/2c	5 1/2c	6c	6,000	5 1/2c Oct	18c Jan	
Class A	1	2.85	2.60 3.00	4,450	2.60	Oct	6.00 Jan	Macleod Cockshutt Gold Mines	1	1.13	1.12	1.15	27,900	98c May	1.34 Sep	
Genex Mines Ltd.	1	14 1/2c	12c 14 1/2c	9,700	12c	Oct	42c July	Macmillan Bloedel class B	1	25 1/4	23 3/4	25 1/4	3,993	22 1/4 Oct	35 Jan	
Geo Scientific Prop.	•	25 1/2c	25c 38c	3,700	25c	Oct	1.30 May	Mages Sporting Goods	10c	1.66	1.60	1.70	23,690	1.35 Aug	2.05 Jan	
Giant Yellowknife Gold Mines	1	4.10	4.00 4.50	5,000	3.70	Aug	5.80 Jan	Magnet Consolidated Mines	1	—	81c	81c	100	80c Aug	1.30 May	
Glacier Mining	1	1.39	1.20 1.55	20,065	1.15	Aug	2.30 Sep	Majortrans	•	4c	4c	5c	5,500	4c Oct	11 1/2c Jan	
Glenn Uranium Mines	1	—	13c 15c	6,900	12c	Oct	70c Feb	Malarctic Goldfields	1	1.19	1.18	1.26	30,600	1.18 Oct	1.85 Jun	
Goldale Mines	1	13c	13c 15c	6,000	13c	Oct	28c May	Maneast Uranium Ltd.	•	16c	12c	16c	58,400	12c Oct	34c Apr	
Goldcrest Mines	1	8 1/2c	7c 9c	6,000	7c	Oct	16c May	Maple Leaf Milling common	•	—	7 1/4	7 1/2	200	6 1/4 May	8 3/4 Jan	
Golden Manitou Mines	1	36c	35c 40c	22,600	35c	Oct	2.10 Jan	Preferred	100	—	83	83	67	83 Sep	92 Mar	
Goldfields Uranium	1	12 1/2c	8 1/2c 12 1/2c	2,700	8 1/2c	Oct	34c Mar	Maralgo Mines	1	29 1/2c	22c	32c	88,200	19c Jan	62c Apr	
Goodyear Tire Canada common	•	—	153 153	45	142	Jan	200 May	Marcon Mines	1	—	66	66	1,000	66 Sep	15c Jan	
Graham Bousquet Gold	1	7 1/2c	6 1/2c 8c	31,500	6 1/2c	Oct	25c Jan	Marigold Oils Ltd.	•	12 1/2c	12c	13c	20,975	12c Oct	36 1/2c Jan	
Grandroy Mines	•	11c	11c 20c	13,925	11c	Oct	20c Oct	Maritime Mining Corp.	1	55c	52c	64c	173,725	52c Oct	2.08 Jan	
Granduc Mines	1	1.41	1.25 1.55	5,100	1.25	Oct	5.60 Jan	Martin-McNeely Mines	1	11c	10 1/2c	11c	12,500	10 1/2c Oct	21c Jun	
Great Lakes Paper	•	31	28 3/4 32 1/2	2,675	28 3/4	Oct	47 1/2 May	Massey-Harris-Ferguson Ltd com.	•	57c	53c	57c	5,140	53c Oct	7 1/2c Jan	
Great Lakes Power common	•	—	16 16	100	16	Oct	27 1/2 Jun	Preferred	100	—	75	75	300	75 Sep	87 Jun	
Great Northern Gas common	1	—	5 1/2c 6	3,310	5 1/2c	Jan	10 1/2 May	Matachewan Consol.	•	—	40c	40c	500	40c Oct	60c Mar	
Warrants	50	3.50	2.95 3.50	1,450	2.95	Oct	6.90 Jun	Maxwell Ltd.	•	5.00	4.50	5.00	6,525	4 1/2 Oct	7 1/2c Jan	
Great Plains Develop.	1	19 1/2c	42 42 1/2	70	42	Oct	52 Jun	Maybrun Mines	1	17c	13c	17c	35,600	13c Oct	89c Jan	
Great West Coal class A	•	—	6 6	1,013	5	Oct	48 Mar	McColl Frontenac common	•	51	45	51 1/4	2,030	45 Oct	87 Oct	
Class B	•	—	4.75 5.00	3,340	4.75	Oct	7 Mar	Preferred	100	—	86	86	5	84 1/4 Sep	96 May	
Greening Wire	•	—	4.25 4.25	100	4.25	Oct	5.50 Feb	McIntyre Porcupine	•	69	67	69 1/2	749	67 Oct	116 July	
Greyhawk Uranium	•	22c	18c 23c	266,600	18c	Oct	67c Apr	McKenna Red Lake	1	16c	16c	17c	6,700	16c Oct	30c Jun	
Gridoil Freehold	90	—	3.20 3.20	100	3.20	Oct	12 1/2 Apr	McMarnac Red Lake	1	8c	6 1/2c	9 1/2c	7,800	6 1/2c Oct	20c Jan	
Guaranty Trust	10	20 1/2c	20 1/2 21	800	20 1/2	July	25 May	McWatters Gold Mines	•	22c	20c	24c	13,500	20c Oct	53c Apr	
Gulch Mines Ltd.	1	7 1/2c	6 1/2c 9c	14,300	6 1/2c	Oct	49c Jan	Medallion Petroleums	1.25	2.55	2.40	3,000	2.40 Oct	5.35 Jun		
Gulf Lead Mines	1	—	5c 7c	12,000	5c	Oct	14c Mar	Mentor Exploration & Development 50c	15c	12c	15c	15,100	12c Oct	45c Mar		
Gunnar Mines	1	12 1/2c	10 1/4 14	9,463	10 1/4	Oct	21 1/2 Mar	Mercury Chipman Knitting	•	8c	8c	100	5c Feb	20c Oct		
Warrants	50	5.00	4.50 6.50	58,701	4.50	Oct	14 Mar	Merrill Island Mining	1	63c	55c	65c	61,900	55c Oct	2.08 Jan	
Gwynn Lake Gold	1	5c	5c 5 1/2c	17,200	5c	Oct	15c Mar	Merrill Petroleum	1	9.60	7.90	10	12,920	7.90 Oct	18 1/2 Jun	
Gypsum Lime & Alab.	•	28	25 1/2	28	22	Apr	30 1/2 July	Meta Uranium Mines	1	—	7c	9c	9,900	7c Oct	24 1/2c Jan	
Hamilton Cotton common	•	—	15 1/4	13 15 1/4	10	13	Sep	Mexican Light & Power common	•	—	10 1/2c	10 1/2c	200	10 1/2c Oct	15 1/2c Mar	
Harding Carpets	•	—	6 6 1/2	300	6	Mar	17 3/4 Jan	Preferred	13.50	—	11 1/4	12	1,000	11 1/4 Oct	13 1/2c Sep	
Hard Rock Gold Mines	1	—	8c 10c	4,500	8c	Oct	17c Aug	Midcon Oil & Gas	•	45c	38c	52c	145,095	38c Oct	1.73 Jun	
Harrison Minerals	1	11c	11c 14c	20,600	11c	Oct	62c Apr	Midrim Mining	1	70c	60c	77c	89,620	60c Oct	1.70 Mar	
Hasaga Gold Mines	1	—	14c 15c	15,000	14c	Oct	27c May	Midwest Industries Gas	•	1.75	1.30	1.90	35,550	1.30 Oct	4.35 May	
Head of Lakes Iron	1	6 1/2c	5 1/2c 7c	9,500	5c	Oct	17c Jan	Warrants	•	50c	45c	50c	1,400	45c Oct	2.35 May	
Headway Red Lake	1	4 1/2c	36c 46c	127,050	31c	Sep	1.07 Jan	Mill City Petroleums	•	2.15	1.95	2.40	145,850	1.61 Jan	4.45 Apr	
Heath Gold Mines	1	7 1/2c	6c 8c	24,500	6c	Oct	18c Jan	Milliken Lake Uranium	1	20c	18c	23c	20,230	15c Oct	40c Apr	
Hendershot Paper common	•	—	5 1/2c 5 1/2	205	5 1/2c	Oct	6 3/4 Jun	Milton Brick	•	—	1.95	1.95	300	1.90 Oct	3.25 Jan	
Heva Gold Mines	1	4 1/2c	4 1/2c 5 1/2c	12,000	4 1/2c	Oct	12 1/2c Oct	Mindamar Metals Corp.	•	—	5 1/2c	7 1/2c	6,100	5 1/2c Oct	17c Mar	
Highland Bell	1	1.25	1.09 1.25	2,600	85c	Feb	2.00 Jun	Mining Corp.	•	11	10 1/2c	11	2,400	10 Oct	21 1/4 Jan	
Highwood Sarcee Oils	20c	21c	17c 23c	15,200	17c	Oct	47c July	Mining Endeavour Co.	1	11c	9c	14c	26,300	9c Oct	45c Jan	
Hinde & Dauch Canada	•	—	38	39	300	38	Oct	46 May	Min Ore Mines	1	—	6c	9c	6,284	6c Oct	30c May
Hollinger Consol Gold	5	19	17 1/2c 19 1/2	8,390	17 1/2c	Oct	36 Jun	Modern Containers class A	•	—	12	12	104	11 Mar	14 1/2c Aug	
Home Oil Co Ltd	•	—	16	12 1/4 16</td												

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 25

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
					Low	High						Low	High		
Pacific Petroleum	1	20 1/4	16 1/2 - 22	41,938	16 1/2	Feb 36 1/2	July	Tiara Mines	1	6 1/2c	6c - 8c	19,000	6c Oct 36c Jan		
Page Hersey Tubes	•	100	91 - 103	1,421	91	Oct 143	May	Tip Top Tailors	•	8	8	100	8c Oct 11 Jun		
Pamour Porcupine	•	36c	36c	700	35c	Oct 57c	Apr	Tourbillon Gold Mines	•	45c	40c - 55c	15,000	19c Jan 93c July		
Pan Western Oils	100	26c	21c - 30c	28,300	21c	Jan 74c	Jun	Torbit Silver Mines	1	30c	30c	2,100	30c Aug 47c Mar		
Paramaque Mines	1	6c	5 1/2c - 7c	20,500	5 1/2c	Oct 13c	Jan	Toronto Dominion Bank	10	37	34 1/2 - 37	2,879	34 1/2 Oct 49 Jan		
Parbee Mines	1	4 1/2c	4 1/2c	3,500	4 1/2c	Oct 10c	Jan	Toronto Elevators	•	16	16 1/2	366	16 Oct 20 Mar		
Parkee Amalgamated Mines	1	49c	39 1/2c - 49c	19,470	35c	Oct 1.28	May	Toronto Iron Works class A	21 1/4	20 1/2 - 21 1/4	270	20 Feb 31 May			
Parker Drilling	•	3.75	3.75	200	3.75	Oct 6.00	Jan	Toronto Savings & Loan	10	37 1/2	37 1/2	50	37 Oct 37 1/2 Oct		
Pattee Uranium Mines Ltd.	1	27c	21 1/2c - 45c	62,000	21 1/2c	Oct 95c	Jan	Towmagon Exploration	1	8c	8 1/2c	3,000	8c Oct 23c Feb		
Patino of Canada	2	5.25	5.25	100	5.25	Oct 8.00	Jan	Traders Finance class A	•	33 1/8	33 1/8 - 35 1/8	3,530	33 Oct 42 1/2 Jun		
Paymaster Consol	1	17c	17c - 18c	24,550	17c	Oct 40c	Aug	Class B	34	34	35	65	33 Aug 40 May		
PCE Exploration Ltd.	1	12c	12c	21,818	12c	Oct 40c	Aug	5% preferred	40	38 1/8	38 1/8	25	35 Oct 48 Jun		
Pearless Exploration	1	30c	40c	8,600	30c	Sep 51c	Oct	Trans Canada Explorations Ltd.	1	1.06	95c	1.25	42,100	92c Oct 3.25 Apr	
Pembina Pipeline common	1.25	73 1/4	57 1/2 - 8 1/2	10,390	57 1/2	Oct 18	May	Trans Empire Oils	•	1.91	1.70	2.05	43,395	1.70 Oct 3.35 May	
Preferred	50	40	40	20	40	Oct 47 1/2	May	Rights	13	11 1/2	16	4,078	11 1/2 Oct 40c Jun		
Peoples Credit Jewelers common	•	16 1/2c	16 1/2c	150	15	Aug 23	Feb	Trans Mountain Oil Pipe Line	•	60 1/2	54	65	15,972	54 Oct 143 1/2 May	
Preferred	100	92 1/2c	92 1/2c	225	91	July 99	Jan	Transcontinental Resources	13 1/2c	13 1/2c	16c	8,900	13 1/2c Oct 34c Apr		
Pernio Gas & Oil preferred	2	2.09	1.79	2.15	1.79	Oct 3.90	Apr	Trans Prairie Pipeline	•	17 1/2	14	19	2,800	14 Oct 35 1/2 Aug	
Perron Gold Mines	1	26c	25c	61,350	25c	Oct 88c	Jun	Triad Oil	•	4.60	3.50	4.95	58,378	3.50 Oct 9.00 Jan	
Peruvian Oil & Minerals	1	45c	65c	20,100	45c	Oct 2.25	May	Trinity Chibougamau	1	20 1/2c	20 1/2c	22c	5,000	20c Feb 33c Jan	
Petrol Oil & Gas	•	48c	40c	9,800	40c	Oct 1.50	Jan	Ultra Shawkey Mines	1	32c	22c	34c	36,925	22c Oct 93c Jun	
Phillips Oil Co Ltd.	1	90c	88c	1,000	26,350	88c	Oct 1.83	Apr	Union Acceptance common	•	7 1/4	5 3/4	7 1/4	425	3.85 Jan 7.75 July
Photo Engravers	•	38	38	38 1/2	75	33 1/2	Oct 42	Jan	2nd preferred	•	7 1/4	7	7 1/2	650	7 Oct 8 1/2 Aug
Rockie Crow Gold Mines	•	1.00	95c	1.00	21,527	95c	Oct 1.60	May	Union Gas of Canada	•	54 1/2	51 1/2	58	2,902	51 1/2 Oct 86 May
Pioneer Gold of B.C.	1	1.20	1.20	1,233	1.50	Oct 1.20	Jun	Union Mining Corp	•	16c	16 1/2c	14,000	16c Oct 24c Feb		
Pitch-Ore Uranium	1	5 1/2c	5 1/2c	6c	7,520	5 1/2c	Apr 15c	Jan	United Asbestos	1	4.40	4.00	4.80	30,365	4.00 Oct 7.15 May
Placer Development	8.25	8.00	8.50	4,100	8	Oct 13 1/4	Jan	United Corps Ltd class B	•	18 1/2	18 1/2	250	18 1/2 Oct 25 1/2 July		
Ponder Oils	50c	40c	30c	40c	16,600	30c	Oct 77c	May	United Estella Mines	1	7 1/2c	7 1/2c	2,500	8c Oct 20c Feb	
Powell River	•	32 1/4	31	34	2,844	30 1/2	Oct 46 1/2	Jan	United Fuel Inv class B pfld	25	40	44	225	39 Jan 70 July	
Powell Rouya Gold	1	31c	31c	35c	11,500	31c	Oct 1.00	Sep	United Keno Hill	•	3.40	3.10	3.50	6,810	3.10 Oct 6.40 Jan
Power Corp	•	48 1/8	49 1/2	591	48 1/8	Oct 83 1/2	Jun	United Macauhan	1	7c	6 1/2c	7c	7,750	6 1/2c Oct 17c Jan	
Prairie Oil Royalties	1	3.00	3.00	200	3.00	Oct 5.90	Apr	United Oils	•	2.40	1.90	2.64	405,680	1.73 Jan 4.40 May	
Premier Border Gold	•	5c	5c	7,500	5c	Oct 13c	Jan	United Steel Corp	•	12	11	12 1/2	2,165	11 Oct 18 May	
Premium Iron Ore	20c	4.00	3.20	4.50	5,010	3.20	Oct 7 1/2	Sep	Universal Products	2	20	18	20	700	18 Oct 27 Jun
President Electric	•	70c	65c	75c	3,100	65c	Oct 1.75	July	Upper Canada Mines	1	59c	55c	60c	12,900	55c Oct 73c Aug
Prenton East Dome	1	5.50	5.25	5.80	6,000	5.00	Oct 8.80	Apr	Vanadium Alloys	•	3.50	3.90	200	3 Jan 6 July	
Pronto Uranium Mines	1	4.50	4.15	4.95	7,860	3.90	Oct 8.35	Mar	Vandoo Consol Explorations Ltd.	1	5 1/2c	5 1/2c	6,140	5c Oct 23c Jan	
Warrants	•	80c	66c	99c	33,400	66c	Oct 3.95	Mar	Ventures Ltd	•	23 1/2	20 1/2	24 1/4	12,012	20 1/2 Oct 44 1/2 Jun
Prospectors Airways	•	72c	65c	80c	5,800	65c	Oct 2.30	July	Vico Explorations	1	5 1/2c	3c	5 1/2c	48,280	3c Oct 29c Mar
Provo Gas Producers Ltd.	•	2.38	1.80	2.60	327,985	1.70	Mar 4.25	July	Violamac Mines	1	1.25	1.18	1.25	13,400	1.18 Oct 1.75 Mar
Purdex Minerals Ltd.	•	6c	5c	6c	6,000	5c	Oct 18c	Jan	Vulcan Oils	•	35c	44c	4,000	35c Oct 83c July	
Quebec Ascot Copper	1	—	9c	10c	3,998	8c	Oct	33c May	Wainwright Producers & Ref.	1	2.75	2.65	3.00	1,700	2.65 Oct 4.50 Jun
Quebec Chibougamau Gold	1	44c	40c	52c	165,440	40c	Oct	2.34 Jan	Waite Amulet Mines	•	5.75	5.50	6,000	5.12 Oct 13 1/2 Jan	
Quebec Copper Corp	1	34c	28c	35c	43,800	29c	Oct	1.25 Jan	Walker G & W	•	70	67	71	6,360	66 Sep 82 1/2 Jun
Quebec Labrador Develop	1	7 1/2c	7c	8c	28,700	7c	Oct	28c Mar	Waterous Equipment	•	—	8	8 1/2	325	8 Oct 18 1/2 Mar
Quebec Lithium Corp	1	5.50	4.75	5.70	9,870	4.75	Oct	19 1/2 Mar	Wayne Petroleums Ltd.	•	—	8c	9c	8,200	8c Oct 81a Feb
Quebec Manitou Mines	1	16c	12c	18c	12,500	16c	Oct	80c Jan	Webb & Knapp Canada Ltd.	1	—	2.00	2.25	1,600	2.00 Oct 4.70 Apr
Quebec Metallurgical	•	39c	26c	47c	34,900	88c	Oct	2.45 May	Weeden Pyrite Copper	1	21c	21c	6,200	21c Aug 54c Jan	
Queenstop Gold Mines	1	8.05	8.05	8.70	4,335	8.05	Oct	19 Jan	Werner Lake Nickel	1	66	66	8c	2,500	5c Oct 35c Jan

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 25

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask		
Aeroxon Corp	1	3 1/2	4 1/2	Hagan Chemicals & Controls	1	36 1/2	39 1/2
Air Products Inc	1	25 3/4	27 1/4	Halle Mines Inc	25c	2 1/2	3
American Box Board Co.	1	25 1/4	27 1/4	Haloil Company	5	38 1/2	42 1/2
Amer Commercial Barge Line	5	19 1/4	21 1/4	Hanna (M A) Co class A com	10	102	108
American Express Co	10	33 1/2	36 1/2	Class B common	10	103	110
Amer Hospital Supply Corp.	4	33 1/2	36 1/2	High Voltage Engineering	1	19 1/2	22
American-Marietta Co	2	31	33 1/4	Hoover Co class A	2 1/2	26	28 1/4
American Pipe & Const Co	1	23 1/4	25 1/2	Hudson Pulp & Paper Corp			
Amer Res. Rch & Develop	1	22 1/2	25 1/2	Class A common	1	19 1/4	21 1/4
American Window Glass Co.	12	8	9 1/2	Hugoton Production Co	1	55	59
A M P Incorporated	1	17 1/2	19 3/8	Husky Oil Co	1	7 1/2	8 1/2
Anheuser-Busch Inc	4	17 1/4	18 1/2	Hycon Mfg Co	10	3	3 1/4
Arden Farms Co common	1	13 1/2	14 5/8	Indian Head Mills Inc	1	11	13 3/8
Partic preferred	•	47	50 1/2	Indiana Gas & Water Co	25c	16 1/4	17 3/4
Arizona Public Service Co	5	23 1/2	25	Indianapolis Water Co	10	18 1/4	19 5/8
Arkansas Missouri Power Co	5	15 1/2	17	International Textbook Co.	•	51 1/2	56
Arkansas Western Gas Co	5	16 1/4	17 3/4	Interstate Bakeries Corp	1	21 1/4	22 1/2
Art Metal Construction Co	10	28	30 7/8	Interstate Motor Freight Sys	1	14 1/8	15 1/8
Associated Spring Corp	10	29 1/4	31 1/2	Interstate Securities Co	•	15 1/4	17
Avon Products Inc	10	37	40 7/8	Investors Diver Services Inc			
Aztec Oil & Gas Co	1	11 3/4	12 2/8	Class A common	1	73	78 3/4
Bareco Investment Co	1	6	6 3/8	Iowa Electric Lt & Pow Co	5	24 3/4	26 3/4
Bates Mfg Co	10	5 1/2	6 1/2	Iowa Public Service Co	5	13 3/4	14 1/2
Bausch & Lomb Optical Co	10	19 1/2	21 1/4	Iowa Southern Utilities Co	15	19 1/2	21 1/4
Baxter Laboratories	1	16 1/2	18	Jack & Heintz Inc	1	8 1/4	9 1/2
Bayless (A J) Markets	1	10 1/4	11 1/8	Jamaica Water Supply	•	31	34 1/2
Bell & Gossett Co	10	8 3/4	9 1/2	Jenkin Electric Co	5	8 3/4	9 1/2
Beneficial Corp	1	8 3/4	9 1/2	Jervis Corp	1	6 1/2	7 1/2
Berkshire Hathaway Inc	5	5 7/8	6 1/2	Jessop Steel Co	1	14	15 1/8
Beryllium Corp	•	31	34 1/8	Kaiser Steel Corp common	1	40 3/4	43 1/4
Black Hills Power & Light Co	20 1/2	22 1/4	81 46 preferred	•	22 1/4	23 1/4	
Black, Sivalls & Bryson Inc	1	20 3/8	21 7/8	Kalamazoo Veg Parchment Co	10	30	33
Botany Mills Inc	1	4 1/2	5	Kansas City Public Serv Co	1	3 1/4	4 1/4
Bowser Inc \$1.20 preferred	25	12	Kansas-Nebraska Natural Gas	5	32 1/4	35 3/8	
Brown & Sharpe Mfg Co	10	23	25 1/8	Kearney & Trecker Corp	3	8	8 1/2
Brush Beryllium Co	1	9 1/4	10 1/8	Kellogg Co	50c	35 1/4	37 3/4
Buckeye Steel Castings Co	•	28 1/2	31 1/2	Kendall Co	16	29 1/4	32 1/4
Bullock's Inc	10	36 1/4	39	Kennametal Inc	10	28	31 1/2
Burndy Corp	1	10	11 1/2	Kentucky Utilities Co	10	23 1/4	25 3/8
California Oregon Power Co	20	27 3/4	29 7/8	Keystone Portland Cem Co	3	27 1/4	29 5/8
California Water Service Co	25	38 1/2	42	Koehring Co	5	16 1/4	17 3/4
Cahn Water & Telep Co	12 1/2	18 3/4	20 1/8	L-O-F Glass Fibers Co	5	10 3/4	11 3/4
Canadian Superior Oil of Calif	1	10c	6 1/2	Landers Frary & Clark	25	13 1/2	14 5/8
Canadian Corp	1	19 1/4	20 5/8	Lanolin Plus Inc	1c	3 7/8	4 1/2
Carpenter Paper Co	1	30 3/4	34 3/8	Lau Blower Co	1	3 1/2	4 1/2
Ceco Steel Products Corp	10	18	19 7/8	Le Cuno Oil Corp	10c	3 1/2	3 3/4
Cedar Point Field Trust ctfs	5 3/4	6 1/4	Liberty Loan Corp	1	28 1/4	30 5/8	
Central Electric & Gas Co	3 1/2	13 3/8	Lilly (Eli) & Co Inc com cl B	5	59 1/2	63	
Central Ill Elec & Gas Co	10	26 3/4	Lithium Corp of America	1	16 1/2	18 3/8	
Central Indiana Gas Co	5	11 3/8	Lone Star Steel Co	1	28	30 3/8	
Central Louisiana Electric Co	5	30 1/2	Lucky Stores Inc	1 1/4	12 1/4	13 1/4	
Central Maine Power Co	10	20	21 1/8	Ludlow Mfg & Sales Co	•	28 1/4	30 5/8
Central Public Utility Corp	6	21 1/2	23	Macmillan Co	1	23	26 1/4
Central Soya Co	•	30 1/2	33	Madison Gas & Electric Co	16	42 3/4	45 3/8
Central Telephone Co	10	18	19 3/8	Maremont Automo Prods	1	15 1/2	16 3/4
Central Vt Pub Serv Corp	6	14 3/8	15 3/8	Marlin-Rockwell Corp	1	18 1/4	19 1/2
Chattanooga Gas Co	1	4 1/8	4 3/4	Marmon Herrington Co Inc	1	10	11 1/2
Citizens Util Co com cl A	33 1/2c	13	14 3/8	Maxson (W L) Corp	3	4 1/2	5 1/8
Common class B	33 1/2c	13	14 3/8	McDermott (J Ray) & Co Inc	1	41	44
Clinton Machine Co	1	3 1/2	4 1/4	McLean Industries	1c	10 1/8	11
Coastal States Gas Prod	1	7 1/2	8 1/4	McLean Trucking Co cl A com	1	8	8 1/4
Comme Radio Co A com	1	12 1/2	14 1/4	McLouth Steel Corp	2 1/2	31	33 1/4
Class B common	1	12 1/4	13 3/8	McNell Machine & Eng	•	36	39 1/2
Colonial Stores Inc	2 1/2	21	23	Meredith Publishing Co	5	30	32 1/2
Colorado Interstate Gas Co	5	48	51 1/8	Michigan Gas Utilities Co	5	16 1/4	17 3/4
Colorado Milling & Elev Co	1	20 3/8	22 1/2	Miehle-Goss-Dexter Inc			
Colorado Oil & Gas Corp com	3	15 1/4	16 1/2	Class A common	7 1/2	20	21 1/4
\$1.25 com preferred	25	25	27 3/4	Miles Laboratories Inc	2	23 1/4	25 1/4
Commonwealth Gas Corp	1	5 1/2	6 1/4	Minneapolis Gas Co	1	23 1/4	25 5/8
Commonwealth Oil Ref Co Inc	2c	4 1/4	4 1/4	Mississippi Shipping Co	5	17 1/4	18 1/2
Connecticut Light & Power Co	16 3/4	17 3/4	Miss Valley Barge Line Co	1	14 1/2	15 3/4	
Continental Transp Lines Inc	1	7 1/2	8 1/4	Mississippi Valley Gas Co	5	15 1/4	16 1/2
Copeland Refrigeration Corp	1	10 7/8	11 1/4	Missouri-Kansas Pipe Line Co	88	—	—
Cross Company	5	22	25 1/8	Missouri Utilities Co	1	19 1/2	21 1/2
Cummins Engine Co Inc	5	41 1/2	45 5/8	Montrose Chemical Co	1	6 1/4	7
Cutter Laboratories com Vtg	1	7	7 7/8	Mountain Fuel Supply Co	10	22 1/2	23 3/4
Common Ltd vtg	1	7 1/4	8 1/8	National Aluminate Corp	2 1/2	30	33 1/2
Darling (L A) Co	8	9 3/8	9 3/8	National Gas & Oil Corp	5	15	16 3/4
Delhi Tayler Oil Corp	1	11 3/4	12 3/4	National Homes Corp A com	50c	16 1/4	18 1/8
Dentato Co of N Y	2 1/2	16 1/2	Class B common	50c	15	16 3/4	
Detroit & Canada Tunnel Corp	5	12 1/4	14 1/8	National Shirt Shops of Del	1	11 1/2	12 3/8
Detroit Harvester Co	1	16 1/2	18	New Eng Gas & Elec Assoc	8	14 1/2	16
Detroit Brite Co	1	16 1/4	17 1/2	Nicholson File Co	•	20 1/4	22
Di-Noc Chemical Arts Inc	1	10	11 1/2	Norria Thermador Corp	50c	10 1/2	11 1/2
Di-Cu	5	40	44	Nortex Oil & Gas Corp	1	6	7
Disney (Walt) Productions	2 1/2	13 3/4	14 1/2	North American Coal	1	10 1/2	11 3/4
Dixiyl Drilling Corp A conv	4	3	3 1/2	North Penn Gas Co	5	9 3/8	10 1/8
Donnelley (R R) & Sons Co	5	19 1/4	21 1/4	Northeastern Water Co \$4 pd	•	62	66 1/2
DuMont Broadcasting Corp	1	7 1/2	8 1/8	North Indiana Pub Serv Co	1	34 1/4	37 1/4
Dun & Bradstreet Inc	1	30 1/4	32 3/4	Northwest Production Corp	1	3 1/2	4 1/8
Dunham Bush Inc	2	8	8 7/8	Northwestern Pub Serv Co	3	15 1/2	16 1/4
Dynamics Corp of America	•	10 3/4	12	Oklahoma Miss River Prod	1c	4 1/2	5 3/8
\$1 preference	2	10 3/4	12	Old Ben Coal Corp	10 1/4	11 1/2	12 1/2
East Tennessee Nat Gas Co	1	8 1/4	8 7/8	Opelika Manufacturing Corp	5	13 1/2	14 1/2
Eastern Industries Inc	16	17 1/4	2				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 25

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.45	1.59	Investment Co of America	1	8.03	8.78
Affiliated Fund Inc.	1.25	5.43	5.87	Investment Trust of Boston	1	8.53	9.32
American Business Shares	1	3.51	3.75	Jefferson Custodian Funds Inc.	1	4.53	4.96
American Mutual Fund Inc.	1	7.07	7.73	Johnston (The) Mutual Fund	1	18.95	—
Associated Fund Trust	—	1.26	1.39	Keystone Custodian Funds—			
Atomic Dev'l Mut Fund Inc.	1	4.14	4.53	B-1 (Investment Bonds)	1	23.71	24.74
Axe-Houghton Fund "A" Inc.	1	4.84	5.26	B-2 (Medium Grade Bonds)	1	21.99	23.99
Axe-Houghton Fund "B" Inc.	5	6.68	7.26	B-3 (Low Priced Bonds)	1	15.52	16.93
Axe-Houghton Stock Fund Inc.	1	3.23	3.53	B-4 (Discount Bonds)	1	8.96	9.78
Axe-Science & Elect'ncs Corp	1c	8.85	9.62	K-1 (Income Pfd Stocks)	1	7.72	8.43
Axe-Templeton Growth Fund	—	1	18	K-2 (Speculative Pfd Stks)	1	10.11	11.03
Canada Ltd	—	9.83	10.68	S-1 (High-Grade Com Stks)	1	13.30	14.52
Blue Ridge Mutual Fund Inc.	1	19.62	21.10	S-2 (Income Com Stocks)	1	10.04	10.96
Bond Inv Tr of America	—	14.60	15.78	S-3 (Speculative Com Stks)	1	10.00	10.92
Bowling Green Fund	10c	8.22	9.00	S-4 (Low Priced Com Stks)	1	6.68	7.29
Broad Street Investment	1	19.51	21.09	Keystone Fund of Canada Ltd.	1	9.34	10.10
Bullock Fund Ltd.	—	11.18	12.26	Knickerbocker Fund	1	5.43	5.95
California Fund Inc.	1	6.54	7.15	Lexington Trust Fund	25c	10.16	11.10
Canada General Fund (1954) Ltd.	—	10.58	11.44	Lexington Venture Fund	—	8.27	9.04
Canadian Fund Inc.	1	15.94	17.24	Life Insurance Investors Inc.	1	13.56	14.83
Canadian International Growth Fund Ltd.	1	6.27	6.85	Life Insurance Stk Fund Inc.	1	5.09	5.55
Capital Venture Fund Inc.	1	4.49	4.92	Loomis Sayles Mutual Fund	—	37.82	—
Century Shares Trust	1	19.68	21.28	Managed Funds—			
Chemical Fund Inc.	50c	14.90	16.11	Automobile shares	1c	4.48	4.93
Christiansen Securities com	100	11,500	12,100	Electrical Equipment shares	1c	1.91	2.11
Preferred	100	122	128	General Industries shares	1c	3.15	3.47
Colonial Fund Inc.	1	8.54	9.27	Metal shares	1c	2.45	2.70
Commonwealth Investment	1	8.02	8.72	Paper shares	1c	3.20	3.53
Commonwealth Stock Fund	1	11.00	11.96	Petroleum shares	1c	2.69	2.97
Composite Bond & Stock Fund Inc.	1	15.82	17.20	Special Investment shares	1c	2.22	2.45
Composite Fund Inc.	—	13.68	14.87	Transport shares	1c	2.26	2.49
Concord Fund Inc.	—	12.15	13.14	Manhattan Bond Fund Inc.	10c	6.29	6.89
Consolidated Investment Trust	1	15 1/2	17	Massachusetts Investors Trust	—	9.91	10.71
Crown Western Investment Inc.	—	5.72	6.26	Mas Investors Growth Stock Fund Inc.	33 1/2c	9.14	9.88
Dividend Income Fund	—	12.33	12.51	Massachusetts Life Fund—			
De Vegh Investing Co Inc.	—	59	62 1/2	Units of beneficial interest	1	17.27	18.67
De Vegh Mutual Fund Inc.	—	9.23	10.15	Mutual Income Foundation	—	12.49	13.50
Delaware Fund	—	7.80	8.58	Mutual Invest Fund Inc.	—	8.25	9.06
Delaware Income Fund Inc.	—	5.59	6.13	Mutual Shares Corp.	—	12.09	—
Diver Growth Stk Fund Inc.	—	7.68	8.42	Mutual Trust Shares	—	2.95	3.21
Diversified Investment Fund	—	14.68	16.70	Nation Wide Securities Co Inc.	1	16.67	18.04
Diversified Trustee Shares— Series E	2.50	2.32	2.55	National Investors Corp.	—	8.76	9.47
Dividend Shares	25c	8.17	8.88	National Security Series—			
Dreyfus Fund Inc.	—	8.17	8.88	Balanced Series	1	9.25	10.11
Eaton & Howard— Balanced Fund	—	19.67	21.03	Bond Series	1	5.40	5.90
Stock Fund	—	18.16	19.41	Dividend Series	1	3.31	3.62
Electronics Investment Corp.	—	4.12	4.50	Preferred Stock Series	1	7.16	7.83
Energy Fund Inc.	10	125.54	126.81	Income Series	1	4.94	5.40
Equity Fund Inc.	20c	6.20	6.42	Stock Series	1	6.80	7.43
Fidelity Fund Inc.	5	12.02	12.99	Growth Stock Series	1	5.24	5.73
Fiduciary Mutual Inv Co Inc.	—	13.93	15.06	New England Fund	—	18.37	19.86
Financial Industrial Fund Inc.	—	3.16	3.46	New York Capital Fund of Canada Ltd.	—	27	29
Florida Growth Fund Inc.	10c	4.07	4.45	Nucleonics Chemistry & Electronics Shares Inc.	1	7.88	8.61
Founders Mutual Fund	—	6.92	7.52	Over-The-Counter Securities Fund Inc.	—	—	
Franklin Custodian Funds Inc.	—	8.17	8.98	Peoples Securities Corp.	—	11.09	12.15
Common stock series	1c	5.34	5.88	Philadelphia Fund Inc.	—	7.32	8.00
Preferred stock series	2c	13.93	15.27	Pine Street Fund Inc.	—	18.79	18.98
Fundamental Investors Inc.	—	4.48	4.87	Pioneer Fund Inc.	2.50	12.50	13.59
Futures Inc.	—	7.54	8.27	Price (T Rowe) Growth Stock Fund Inc.	—	28.25	28.54
Gas Industries Fund Inc.	—	11.36	12.42	Puritan Fund Inc.	—	5.44	5.88
General Capital Corp.	—	11.05	11.95	Putnam (Geo) Fund	—	11.06	12.02
General Investors Trust	—	6.31	6.86	Science & Nuclear Funds	—	49.96	—
Group Securities— Automobile shares	—	7.54	8.27	Scudder Fund of Canada Inc.	—	37 1/4	39 1/2
Aviation shares	—	7.96	8.73	Scudder, Stevens & Clark Fund Inc.	—	31.21	—
Building shares	—	5.26	5.77	Scudder, Stevens & Clark— Common Stock Fund	—	20.03	—
Capital Growth Fund	—	7.01	7.69	Selected Amer Shares	1.25	7.54	8.13
Chemical shares	—	11.14	12.20	Shareholders Trust of Boston	—	9.88	10.79
Common (The) Stock Fund	10c	10.17	11.14	Smith (Edson B) Fund	—	11.84	12.98
Electronics & Electrical Equipment shares	—	5.88	6.45	Southwestern Investors Inc.	—	10.49	11.46
Food shares	—	5.54	6.08	Sovereign Investors	—	10.80	11.81
Fully administered shares	—	7.95	8.71	State Street Investment Corp.	—	31 1/4	33 3/4
General bond shares	—	6.91	7.58	State Roe & Farnham Fund	—	26.61	—
Industrial Machinery shares	—	5.86	6.43	Sterling Investment Fund Inc.	—	9.64	—
Institutional Bond shares	—	7.96	8.43	Television-Electronics Fund	—	10.24	11.16
Merchandising shares	—	9.52	10.43	Templeton Growth Fund	—	7.23	7.90
Mining shares	—	5.90	6.47	Name changed to Axe-Templeton Growth Fund	—	—	
Petroleum shares	—	10.23	11.21	Texas Fund Inc.	—	—	
Railroad Bond shares	—	2.23	2.46	United Funds Inc.	—	—	
RR equipment shares	—	4.93	5.41	United Accumulated Fund	—	9.63	10.47
Railroad stock shares	—	7.44	8.16	United Continental Fund	—	6.31	6.90
Steel shares	—	7.11	7.80	United Income Fund Shares	—	8.45	9.18
Tobacco shares	—	4.31	4.74	United Science Fund	—	9.15	10.00
Utilities	—	8.05	8.82	United Funds Canada Ltd.	—	12.97	14.10
Growth Industry Shares Inc.	—	12.89	13.28	Value Line Fund Inc.	—	4.94	5.40
Guardian Mutual Fund Inc.	—	14.49	14.93	Value Line Income Fund Inc.	—	4.42	4.83
Hamilton Funds Inc.	—	3.76	4.11	Value Line Special Situations Fund Inc.	—	2.11	2.31
Series H-C7	10c	—	—	Van Strum & Towne Stock Fund Inc.	—	9.13	9.95
Series H-DA	10c	3.72	—	Wall Street Investing Corp.	—	6.26	6.84
Haydock Fund Inc.	—	21.06	—	Washington Mutual Investors Fund Inc.	—	7.30	7.98
Income Foundation Fund Inc	10c	2.19	2.39	Wellington Fund	—	11.76	12.83
Income Fund of Boston Inc.	—	6.62	7.23	Whitethall Fund Inc.	—	10.75	11.62
Incorporated Income Fund	—	7.25	7.92	Wisconsin Fund Inc.	—	4.50	4.87
Incorporated Investors	—	7.28	7.87				
Institutional Shares Ltd.	—	9.36	10.24				
Institutional Bank Fund	—	8.89	9.73				
Institutional Foundation Fund	—	8.90	9.74				
Institutional Growth Fund	—	5.79	6.34				
Institutional Income Fund	—	10.25	11.22				
Intl Resources Fund Inc.	—	3.83	—				

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.2% above those of the corresponding week last year. Our preliminary totals stand at \$21,845,456,054 against \$21,588,502,339 for the same week in 1956. At this center there is a gain for the week ending Friday of 1.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Oct. 26	1957	1956	%
New York	\$10,458,942,118	\$10,294,728,042	+ 1.6
Chicago	1,095,523,925	1,068,277,744	+ 2.6
Philadelphia	1,031,000,000	1,277,000,000	-19.3
Boston	728,787,721	762,065,774	-4.4
Kansas City	433,152,137	425,437,647	+ 1.8
St. Louis	382,300,000	404,600,000	-5.5
San Francisco	665,578,000	693,137,045	-4.0
Pittsburgh	468,556,493	448,969,940	+ 4.4
Cleveland	598,686,541	587,111,280	+ 2.0
Baltimore	347,339,929	362,717,488	-4.2
Ten cities, five days	\$16,209,865,864	\$16,324,044,960	-0.7
Other cities, five days	4,662,991,825	4,387,047,815	+ 6.3
Total all cities, five days	\$20,872,857,689	\$20,711,092,775	+ 0.8
All cities, one day	972,598,305	877,409,564	+ 10.8
Total all cities for week	\$21,845,456,054	\$21,588,502,339	+ 1.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 19. For that week there was a decrease of 8.7%, the aggregate clearings for the whole country having amounted to \$22,898,628,089 against \$25,077,688,129 in the same week in 1956. Outside of this city there was a loss of 6.1%, the bank clearings at this center showing a decrease of 11.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show a decrease of 11.3%, in the Boston Reserve District of 10.6% and in the Philadelphia Reserve District of 27.5%. In the Cleveland Reserve District the totals record a decline of 1.0%, in the Richmond Reserve District of 4.4% and in the Atlanta Reserve District of 8.1%. The Chicago Reserve District registers a falling off of 6.8% and the St. Louis Reserve District of 1.1%, but the Minneapolis Reserve District has to its credit an improvement of 6.5%. In the Dallas Reserve District the totals are smaller by 0.2%, but in the Kansas City Reserve District the totals are larger by 6.6% and in the San Francisco Reserve District by 2.2%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Oct. 19	1957	1956	Inc. or Dec. %	1955	1954	
1st Boston	887,801,867	993,056,261	-10.6	857,458,417	830,302,733	
2nd New York	11,177,454,615	12,601,042,125	-11.3	11,255,613,507	10,836,407,085	
3rd Philadelphia	1,204,936,524	1,662,178,903	-27.5	1,356,441,401	1,275,821,093	
4th Cleveland	7 " 1,597,216,165	1,613,796,687	-1.0	1,503,685,453	1,248,629,568	
5th Richmond	6 " 811,810,145	849,355,003	-4.4	782,047,273	684,884,295	
6th Atlanta	10 " 1,355,252,316	1,475,339,532	-8.1	1,333,547,878	1,129,284,609	
7th Chicago	17 " 1,701,935,413	1,826,752,441	-6.8	1,477,327,156	1,309,622,514	
8th St. Louis	4 " 816,192,360	825,543,816	-1.1	772,978,711	728,879,522	
9th Minneapolis	7 " 717,218,197	673,676,483	+ 6.5	660,162,083	597,074,260	
10th Kansas City	9 " 723,478,304	678,660,947	+ 6.6	670,887,036	615,922,143	
11th Dallas	6 " 571,811,562	572,975,161	-0.2	590,116,224	502,784,068	
12th San Francisco	10 " 1,333,520,621	1,305,310,770	+ 2.2	1,290,034,099	1,135,218,086	
Total	109 "	22,898,628,089	25,077,688,129	-8.7	22,550,304,538	20,894,829,996
Outside New York City		12,182,180,036	12,973,316,065	-6.1	11,736,460,678	10,450,887,032

We now add our detailed statement showing the figures for each city for the week ended October 19 for four years:

Clearings at—	1957	1956	Week Ended Oct. 19	1955	1954
First Federal Reserve District—Boston—	\$	\$	Inc. or Dec. %	\$	\$
Maine—Bangor	3,035,342	2,920,369	+ 3.9	2,646,982	2,362,388
Portland	8,448,221	7,117,949	+ 18.7	6,497,996	6,528,086
Massachusetts—Boston	726,237,797	822,839,642	-11.7	720,692,313	698,537,150
Fall River	3,845,318	4,561,140	-15.7	4,379,176	4,124,671
Lowell	1,922,275	2,092,163	-8.1	1,589,756	1,466,929
New Bedford	5,207,533	4,619,670	+ 12.7	3,926,272	3,666,803
Springfield	17,671,238	19,031,828	-7.1	14,533,889	14,212,106
Worcester	13,035,715	14,407,563	-9.5	11,673,391	10,084,781
Connecticut—Hartford	45,397,624	45,203,526	+ 0.4	35,627,640	32,573,529
New Haven	23,080,143	29,480,705	-21.7	22,163,257	19,465,842
Rhode Island—Providence	36,788,700	37,635,800	-2.3	31,077,925	34,788,600
New Hampshire—Manchester	3,131,961	3,145,906	-0.4	2,649,820	2,491,848
Total (12 cities)	887,801,867	993,056,261	-10.6	857,458,417	830,302,733

Second Federal Reserve District—New York—

New York—Albany	25,302,783	30,508,268	-17.1	21,939,497	21,735,882
Binghamton	(a)	(a)		3,904,102	4,177,911
Buffalo	158,260,238	180,757,510	-12.4	159,291,489	126,379,430
Elmira	3,147,539	2,896,102	+ 8.7	3,081,167	3,133,494
Jamestown	3,619,167	3,212,167	+ 12.7	3,219,589	2,626,201
New York	10,716,448,053	12,104,372,064	-11.5	10,813,843,860	10,443,942,964
Rochester	42,621,715	38,551,520	+ 10.6	35,909,981	34,380,562
Syracuse	28,846,923	25,891,265	+ 11.4	22,715,961	19,196,691
Connecticut—Stamford	24,961,801	32,117,754	-22.3	25,370,278	24,332,607
New Jersey—Newark	75,850,973	85,087,173	-10.9	74,790,038	67,621,300
Northern New Jersey	98,395,423	97,648,302	+ 0.8	91,552,845	88,880,043
Total (10 cities)	11,177,454,615	12,601,042,125	-11.3	11,255,618,807	10,836,407,085

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Altoona	2,022,223	1,896,174	+ 6.7	1,442,417	1,671,573
Bethlehem	2,207,410	1,781,365	+ 23.9	1,926,352	1,380,008
Chester	2,773,650	2,474,504	+ 12.1	1,794,645	1,740,023
Lancaster	4,910,162	4,487,517	+ 9.4	6,411,060	4,823,842
Philadelphia	11,350,000,000	11,591,000,000	-28.7	1,291,000,000	1,221,000,000
Reading	4,245,138	4,330,804	-2.0	4,343,487	3,151,535
Scranton	7,561,524	6,935,026	+ 9.0	6,414,815	6,559,813
Wilkes-Barre	4,000,000	3,868,178	+ 3.4	3,444,858	2,907,623
York	7,562,331	6,481,305	+ 16.7	8,002,587	6,992,746
Delaware—Wilmington	17,917,619	19,906,356	-10.0	16,914,510	13,659,923
New Jersey—Trenton	16,736,467	19,017,674	-12.0	14,746,670	1

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCTOBER 18, 1957 TO OCTOBER 24, 1957, INCLUSIVE

Country and Monetary Unit	Now Buying Rate for Cable Transfers in New York (Value in United States Money)	Friday Oct. 18	Monday Oct. 21	Tuesday Oct. 22	Wednesday Oct. 23	Thursday Oct. 24
Argentina, peso— Official	\$.0555555*	\$.0555555*	\$.0555555*	\$.0555555*	\$.0555555*	\$.0555555*
Free	0.0252592	0.0252592	0.0252269	0.0252809	0.0253136	
Australia, pound	2.29930	2.233316	2.23569	2.232071	2.230228	
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*	
Belgium, franc	.0199025	.0199000	.0199025	.0199062	.0199600	
Canada, dollar	1.036562	1.037851	1.037812	1.038333	1.038789	
Ceylon, rupee	209275	209450	209412	209400	209300	
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*	
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*	
Franc (Free)	.00237500	.00237500	.00237500	.00237500	.00237500	
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000	
India, rupee	.209310	.209540	.209500	.209458	.209344	
Ireland, pound	2.798437	2.802812	2.801875	2.801250	2.798937	
Japan, yen	.00277192*	.00277912*	.00277912*	.00277912*	.00277912*	
Malaysia, Malayan dollar	.325466	.325766	.325733	.325700	.325500	
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*	
Netherlands, guilder	.263075	.263275	.263400	.263566	.263583	
New Zealand, pound	2.770730	2.775061	2.774133	2.773514	2.771225	
Norway, krone	.140030*	.140080*	.140080*	.140080*	.140080*	
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*	
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*	
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*	
Switzerland, franc	.233350	.233350	.233350	.233350	.233350	
Union of South Africa, pound	2.787982	2.792341	2.791407	2.790784	2.788480	
United Kingdom, pound sterling	2.798437	2.802812	2.801875	2.801250	2.798937	

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 23, 1957	Oct. 16, 1957	Oct. 24, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	21,136,392	+	9,998	+ 769,000
Redemption fund for F. R. notes	848,788	—	3,390	— 10,004
Total gold certificate reserves	21,985,180	+	6,608	+ 758,996
F. R. notes of other banks	410,373	+	34,973	+ 56,666
Other cash	376,017	+	6,651	+ 18,182
Discounts and advances	645,622	+	56,210	+ 192,862
Industrial loans	597	—	4	— 280
Acceptances—bought outright	15,890	—	498	— 2,110
U. S. Government securities:				
Bought outright—				
Bills	492,873	—	31,100	— 302,147
Certificates	19,933,612	—	9,000,913	— 9,153,913
Notes				
Bonds	2,801,750	—		
Total bought outright	23,228,235	—	31,100	— 455,147
Held under repurchase agt.		—	53,000	
Total U. S. Govt. securities	23,228,235	—	84,100	— 455,147
Total loans and securities	23,890,344	—	28,392	— 650,399
Due from foreign banks	12	—		— 10
Uncollected cash items	5,114,853	—	1,110,987	— 227,570
Bank premises	82,702	+	262	+ 10,846
Other assets	189,837	+	15,775	+ 126,761
Total assets	52,049,318	—	1,075,110	+ 295,090
LIABILITIES—				
Federal Reserve notes	26,790,985	—	75,365	+ 255,551
Deposits:				
Member bank reserves	18,833,444	+	5,500	+ 99,434
U. S. Treasurer—general acct.	484,469	+	58,840	+ 122,008
Foreign	301,789	—	24,368	+ 25,060
Other	258,296	—	2,949	+ 39,638
Total deposits	19,877,998	—	80,657	+ 236,020
Deferred availability cash items	3,999,586	—	933,618	+ 239,592
Other liab. and accrued divs.	19,830	+	1,231	+ 1,055
Total liabilities	50,688,399	—	1,088,409	+ 258,068
CAPITAL ACCOUNTS—				
Capital paid in	340,470	+	143	+ 20,221
Surplus (Section 7)	747,593	—		+ 53,981
Surplus (Section 13b)	27,543	—		
Other capital accounts	245,313	+	13,156	+ 37,180
Total liab. & capital accts.	52,049,318	—	1,075,110	+ 295,090
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1%	+	.2%	+ 1.6%
Contingent liability on acceptances purchased for foreign correspondents	69,802	+	80	+ 16,387
Industrial loan commitments	1,130	+	45	— 1,304

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 16: Increases of \$204 million in balances with domestic banks, \$430 million in demand deposits adjusted, and \$540 million in demand deposits credited to domestic banks, and a decrease of \$670 million in U. S. Government deposits.

Commercial and industrial loans decreased \$40 million in the Chicago District, \$17 million each in the Boston District and in the New York District outside of New York City, \$16 million in the Philadelphia District, and \$10 million in the Cleveland District, and a total of \$53 million at all reporting member banks. Changes according to industry appear in another press release. Real estate loans increased \$30 million, and "other" loans increased \$47 million.

Holdings of Treasury bills increased \$59 million at all reporting member banks, of which \$48 million was in New York City. Holdings of Treasury notes and of "other" securities decreased \$34 million and \$22 million, respectively.

Demand deposits adjusted increased \$103 million in

the Kansas City District, \$101 million in the Chicago District, and \$84 million in the Cleveland District. Time deposits increased a net of \$19 million; the largest change was an increase of \$30 million in deposits of individuals, partnerships, and corporations in the San Francisco District.

Borrowings from Federal Reserve Banks decreased \$58 million and borrowings from others decreased \$155 million. Loans to banks decreased \$139 million.

A summary of assets and liabilities of reporting member banks follows:

	Oct. 16, 1957	Oct. 9, 1957	Oct. 17, 1956	Increase (+) or Decrease (-) Since
ASSETS—				
Loans and investments adjusted	87,292	+	25	+ 1,226
Loans adjusted	54,253	+	25	+ 2,395
Commercial and industrial loans	31,644	—	52*	+ 2,295
Agricultural loans	440	—		— 47
Loans to brokers and dealers for purchasing or carrying securities	1,922	+	1	— 36
Other loans for purchasing or carrying securities	1,116	—	2	— 101
Real estate loans	8,759	+	30*	+ 75
Other loans	11,430	+	47	+ 542
U. S. Government securities—total	25,346	+	22	+ 1,046
Treasury bills	1,120	+	59	+ 50
Treasury certificates of indebtedness	1,668	—	5*	+ 817
Treasury notes	4,450	—	34	+ 1,079
U. S. bonds	18,108	+	2*	+ 834
Other securities	7,693	—	22	+ 123
Loans to banks	1,048	—	139	+ 411
Reserves with Federal Reserve Banks	13,232	+	64	+ 196
Cash in vault	977	—	19	+ 9
Balances with domestic banks	2,554	+	204	+ 154
LIABILITIES—				
Demand deposits adjusted	54,774	+	430	+ 849
Time deposits except U. S. Government	23,975	+	19	+ 1,946
U. S. Government deposits	2,265	—	670	— 672
Interbank demand deposits:				
Domestic banks	11,383	+	540	+ 127
Foreign banks	1,745	+	29	+ 202
Borrowings:				
From Federal Reserve Banks	524	—	58	+ 126
From others	588	—	155	+ 585

*Oct. 9 figures revised. *Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Company and Issue—	Date	Page

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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	
Daystrom, Inc. (quar.)	30c	11-15	10-28	Ford Motor of Canada, Ltd.—	\$1.25	12-16	11-1	Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	12-30	12-18	
Dear Phipps Stores, Inc., common	10c	11-8	10-25	Class A (quar.)	\$1.25	12-16	11-1	Hussman Refrigerator Co. (quar.)	25c	11-1	10-18	
5 1/2% preferred (quar.)	14c	11-8	10-25	Class B (quar.)	\$1.25	12-16	11-1	Hutting Sash & Door (quar.)	50c	12-1	11-15	
Delaware Power & Light (quar.)	45c	10-31	10-8	Foster Grant Co.—	12 1/2c	12-16	11-15	Hydraulic Press Brick Co. (quar.)	25c	11-1	10-18	
Delaware RR. (s-a)	\$1	1-2-58	12-13	Fraser Cos. Ltd. (quar.)	\$30c	10-28	9-30	Hygrade Food Products Corp.—	4 1/2% preferred A (quar.)	\$1	11-1	10-15
Delta Air Lines (quar.)	30c	12-2	11-8	Freiman (A. J.) Ltd. (quar.)	\$12 1/2c	11-1	10-21	5% preferred B (quar.)	\$1.25	11-1	10-15	
Dennison Mfg., common A (quar.)	40c	12-3	11-4	Friedman (L.) Realty (quar.)	10c	11-15	11-1	Idaho Power Co., common (increased)	37 1/2c	11-20	10-25	
Voting common (quar.)	40c	12-3	11-4	Friendly Finance, Inc., 6% pfd. (quar.)	15c	12-15	11-30	4% preferred (quar.)	\$1	11-1	10-15	
\$8 debenture stock (quar.)	82	12-3	11-4	Frito Company (quar.)	15c	10-31	10-18	5% preferred (quar.)	\$1.25	11-1	10-15	
Denver Tramway Corp.—	62 1/2c	12-15	12-8	Fruhauf Trailer Co.—	\$1	12-2	11-15	Idaho Power Co., common (increased)	37 1/2c	11-20	10-25	
\$2.50 to \$3.50 1st preferred (s-a)	\$1	12-1	11-5	4% preferred (quar.)	\$1	12-2	11-15	4% preferred (quar.)	\$1	11-1	10-15	
Denver Union Stock Yard (quar.)	25c	11-15	10-11	Fulton Industrial Securities Corp.—	87 1/2c	11-1	10-15	Illinois Brick Co. (quar.)	35c	11-1	10-18	
Di Giorgio Fruit, class A (quar.)	25c	11-15	10-11	\$3.50 1st preferred (quar.)	87 1/2c	11-1	10-15	Illinois Power Co., common (quar.)	37 1/2c	11-1	10-10	
Class B (quar.)	25c	11-15	10-11	Gale & Co., common (quar.)	15c	11-1	10-18	4.08% preferred (quar.)	51c	11-1	10-10	
Diamond Match Co., common (quar.)	45c	11-1	10-7	\$1.50 preferred (quar.)	37 1/2c	11-1	10-18	4.20% preferred (quar.)	52 1/2c	11-1	10-10	
\$1.50 preferred (quar.)	37 1/2c	11-1	10-7	Gamble-Skogmo, Inc., com. (quar.)	\$1.50	11-1	10-18	4.42% preferred (quar.)	53 1/4c	11-1	10-10	
Diocesan Investment Trust Shares—	13c	11-15	10-15	5% preferred (quar.)	62 1/2c	10-31	10-17	4.70% preferred (quar.)	55 1/4c	11-1	10-10	
Beneficial interest shares				Gardner-Denver Co., common (quar.)	45c	12-2	11-13	Imperial Chemical Industries, Ltd.—	58 1/4c	11-1	10-10	
Disney (Walt) Productions—				4% preferred (quar.)	\$1	11-1	10-16	Ordinary (interim)	4%	12-10	10-4	
Stock dividend	3%	11-25	11-1	Gas Service Co. (quar.)	34c	12-10	11-15	Indian Head Mills, Inc. (Mass.)	31 1/2c	11-1	10-15	
Distillers Co., Ltd. (final)	12 1/2c	10-29	8-29	General Baking Co., common (quar.)	15c	11-1	10-15	\$1.25 preferred (quar.)	\$0.202	11-1	10-15	
Dobbs Houses, Inc. (quar.)	50c	11-30	11-15	General Crude Oil (quar.)	25c	12-27	12-13	1.50 preferred (initial)	75c	12-2	11-4	
Dr. Pepper Co. (quar.)	15c	12-1	11-19	General Dynamics Corp. (quar.)	50c	11-9	10-18	Extra	\$1	12-2	11-4	
Dodge Mfg. Co., common (quar.)	37 1/2c	11-15	11-1	General Industrial Enterprises	25c	11-1	10-18	6% preferred (s-a)	\$3	1-2-58	12-3	
\$1.65 preferred (quar.)	37 1/2c	11-1	10-7	General Motors Corp., \$3.75 pfd. (quar.)	93 3/4c	11-1	10-7	Ingram & Bell, Ltd., 60c preferred (quar.)	16c	10-30	10-15	
Dome Mines, Ltd. (quar.)	117 1/2c	10-30	9-30	\$5 preferred (quar.)	\$1.25	11-1	10-7	Institutional Shares Ltd.—				
Dominion Bridge, Ltd. (increased)	20c	11-22	10-31	General Pulpic Utilities (quar.)	50c	11-15	10-15	Institutional Foundation Fund:				
Dominion Engineering Works Ltd. (s-a)	50c	11-15	10-31	General Refractories (stock div.)	5c	11-21	10-24	(12 cents from investment income plus				
Dominion Equity Investments, Ltd.	18c	10-31	10-4	General Shoe Corp., common (quar.)	37 1/2c	10-31	10-17	10 cents from security profits)	22c	11-26	11-1	
Dominion Fancies, Ltd., common (quar.)	15c	11-1	10-15	General Steel Wares Ltd., common (quar.)	10c	11-15	10-18	Institutional Shares Growth Fund (6c from				
2nd convertible preference (quar.)	37 1/2c	11-1	10-15	5% preferred (quar.)	\$1.25	11-1	10-4	investment income and 16c from securi-				
Dominion Glass, Ltd. (extra)	60c	11-15	10-25	General Telephone Co. of California—	55c	11-1	10-10	ties profits)	22c	11-1	10-1	
Dominion Ociatio & Linoleum, Ltd. (quar.)	50c	10-31	10-11	4 1/2% preferred (quar.)	62 1/2c	12-2	11-15	Interchemical Corp., common (quar.)	65c	11-1	10-16	
Dominion Steel & Coal Ltd. (quar.)	45c	10-31	10-11	General Telephone Co. of Indiana—	50c	11-1	10-15	1.21% preferred (quar.)	\$1.121 1/2c	11-1	10-16	
Dominion Tax & Chemical Co., Ltd.—	25c	10-30	10-11	5 1/2% preferred (quar.)	93 3/4c	11-1	10-15	Interior Breweries Ltd., class A (quar.)	12c	11-1	10-10	
Common (quar.)				General Telephone Co. of Kentucky—	50c	11-1	10-15	International Fidelity Insurance (Dallas,				
Donald Ropes & Wire Cloth, Ltd.—				5% preferred (quar.)	62 1/2c	12-2	11-15	Texas) (stock dividend)	5%	11-10	10-31	
80c participating preference B (quar.)				General Telephone Co. of Northwest—	30c	11-1	10-15	International Harvester, common (quar.)	50c	1-15	12-13	
Participating				4.80% preferred (quar.)	50c	12-31	12-3	7 1/2% preferred (quar.)	\$1.75	12-2	11-4	
Domenica Paper Co., Ltd. (quar.)	25c	10-31	9-30	General Telephone Co. of the Northwest—	55c	1-1-58	12-3	International Holdings, Ltd.	140c	11-1	10-19	
Douglas Oil Co. of Calif., 5 1/2% pfd. (quar.)	34 1/2c	12-1	11-16	5 1/2% preferred (quar.)	66c	1-1-58	12-3	International Ocean Telegraph (quar.)	\$1.50	1-2-58	12-13	
Dow Chemical Co. (stock dividend)	2%	11-8	9-25	General Waterworks, com. (stock div.)	3%	11-1	10-18	International Utilities Corp.—				
Drive Corp., common (quar.)	50c	11-15	11-5	5% preferred (quar.)	1.25	11-1	10-13	New common (initial-quar.)	25c	11-30	11-8	
4% pref. (quar.)	50c	1-2-58	12-20	General (increased-quar.)	53 1/2c	1-1-58	12-3	Investors Mutual of Canada, Ltd.	10c	11-14	10-31	
Drayfus Fund, Inc. (quarterly from net in-	3c	10-30	10-18	4.25% conv preferred (quar.)	55c	1-1-58	12-3	Investors Trust (Rhode Island)	2.50	11-1	10-22	
vestment income)				4.40% preferred (quar.)	55c	1-1-58	12-3	Iowa-Illinois Gas & Electric, com. (quar.)	45c	12-2	11-1	
Drug Fair-Community Drug Co. (quar.)	8 1/2c	10-31	10-15	4.75% conv. preferred (quar.)	55c	1-1-58	12-3	\$4.36 preferred (quar.)	\$1.09	11-1	10-15	
Du-Art Film Laboratories, common	5c	11-15	11-8	5.28% preferred (quar.)	66c	1-1-58	12-3	\$4.22 preferred (quar.)	\$1.06	11-1	10-15	
du Pont Co. of Canada (1956), Ltd., com-	110c	10-31	10-3	General Waterworks, com. (stock div.)	1.25	11-1	10-1	Ironrite, Inc., 55c conv. pfd. (quar.)	13 1/4c	10-31	10-16	
Ducommun Metals & Supply Co. (quar.)	25c	11-1	10-14	5% preferred (quar.)	50c	12-31	12-3	Jack & Heintz, Inc. (quar.)	20c	11-1	10-15	
Dun & Bradstreet, Inc. (quar.)	35c	12-10	11-20	General (increased-quar.)	55c	1-1-58	12-3	Jacobs (F. L.) Co., 5% pfd. (accum.)	62 1/2c	10-31	10-15	
Dunlop Rubber, Ltd., ordinary (interim)	3c	12-10	10-11	4.25% conv preferred (quar.)	55c	1-1-58	12-3	Jantzen, Inc., common (quar.)	20c	11-1	10-15	
Dupuis, Freres, Ltd., class A (quar.)	113c	11-15	10-31	4.40% conv preferred (quar.)	55c	1-1-58	12-3	Stock div. (One share for each 15 held)				
4.50% preferred (quar.)	130c	11-15	10-31	4.75% conv. preferred (quar.)	55c	1-1-58	12-3	5% preferred (quar.)	\$1.25	11-30	11-25	
Duro-Test Corp., common	40c	1-6	10-30	5 1/2% preferred (quar.)	56 1/4c	11-1	10-15	Jersey Central Power & Light Co.—	\$1	11-1	10-10	
5% conv. pfd. series 1956 (quar.)	31 1/4c	12-16	11-29	5 1/2% preferred (quar.)	56 1/4c	11-1	10-15	4% preferred (quar.)	15c	11-15	10-15	
Dynamics Corp. of America—	50c	12-31	12-13	Gold & Stock Telegraph (quar.)	\$1.50	1-2-58	12-13	Jervis Corp. (quar.)	93 3/4c	11-1	10-18	
81 conv. pref. (s-a)				Goodman Mfg., new common (initial)	30c	11-1	10-					

Name of Company	Share	Payable or Rec.	When	Holders	Per	Share	Payable or Rec.	When	Holders	Per	Share	Payable or Rec.	When	Holders
Long Island Lighting (quar.)	30c	11- 1	10-11		25c	11- 1	10-15			25c	12- 2	11-25		
Lorain Telephone (quar.)	35c	11- 1	10-17		10c	11- 1	10-15			50c	11- 1	10-25		
Lord Baltimore Hotel— 7% non-cum. preferred (quar.)	\$1.75	11- 1	10-23		93 3/4c	11- 1	10-15			45c	12- 1	10-11		
Louisiana Power & Light Co.— 4.16% preferred (quar.)	\$1.04	11- 1	10-14		Niagara Share Corp. (Mo.) (21c from accumulated undisturbed capital gains and 14c from current net investment income)	35c	12-13	11-29		4.20% preferred (quar.)	\$1.05	12- 2	11-15	
4.44% preferred (quar.)	\$1.11	11- 1	10-14		(Subject to approval of I.C.C.)	5%	12-20	12- 2		4 1/4% preferred (quar.)	\$1.06 1/4	12- 2	11-15	
4.96% preferred (quar.)	\$1.24	11- 1	10-14		Norfolk & Southern Ry. (stock dividend)	25c	11- 8	10-17		4 1/2% preferred (quar.)	\$1.12 1/2	12- 2	11-15	
Louisiana State Rice Milling Co.— 7% preferred (semi-annual)	\$3.50	11- 2	10-24		Norfolk & Western Ry.— 4% adj. preferred (quar.)	30c	11- 1	10-21		Common (quar.)	25c	11- 1	10-18	
Louisville & Nashville RR. (quar.)	\$1.25	12-13	11- 1		Nortex Oil & Gas Corp.— \$1.20 convertible preferred (quar.)	15c	12-12	11-28		3.35% preferred (quar.)	83c	11- 1	10-18	
Lower St. Lawrence Power Co.— 4 1/2% preferred (quar.)	\$22 1/2c	11- 1	10-15		North American Coal Corp.— North Shore Gas (Illinois) (increased)	22 1/2c	12- 2	11- 8		4.50% preferred (quar.)	\$1.12 1/2	11- 15		
Lukens Steel (quar.)	10c	11-15	10-31		Northern Warren Corp.— \$3 convertible preference (quar.)	75c	12- 2	11-15		Fugit Sound Power & Light (quar.)	34c	11- 15	10-24	
Special	80c	11-15	10-31		Northern Central Ry. (semi-annual)	82	1-15-58	12-31		Quaker Oats (stock dividend)	10c	11-20	10-21	
Lynch Carrier Systems (quar.)	10c	11-15	10-25		Northern Illinois Gas Co. (quar.)	22c	11- 1	9-23		Quarterly Distribution Shares	18c	11- 1	10-21	
M R A Holdings, Ltd., 5% pfd. (quar.)	\$31 1/4c	11- 1	10-15		Northern Illinois Corp., common (quar.)	20c	11- 1	10-15		Quebec Power Co. (quar.)	135c	11- 15	10-15	
Macco Corp. (quar.)	15c	10-31	10-21		\$1.20 conv. preferred (quar.)	20c	11- 1	10-15		Quinte Milk Products, Ltd., class A (quar.)	115c	11- 1	10-22	
MacGregor Sports Products (quar.)	25c	12- 3	11-19		Northern RR. (New Hampshire) (quar.)	27 1/2c	10-31	10-18		Radio Corp. of America, common (quar.)	25c	11- 15	10-18	
Mackinnon Structural Steel, Ltd., common 5% 1st preferred (quar.)	100c	12-15	11-30		Northwest Airlines, common (quar.)	20c	11- 1	10-18		\$3.50 1st preferred (quar.)	87 1/2c	1-2-58	12- 9	
MacLeod-Cockshutt Gold Mines, Ltd.	\$1.25	12-15	11-30		Northwest Engineering Co., class A (quar.)	25c	11- 1	10-10		Ralson Purina Co. (increased)	25c	12-13	11-22	
Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06 1/4	11- 1	10- 9		Extra	25c	11- 1	10-10		Randall Co. (quar.)	50c	11- 1	10-21	
4% preferred B (quar.)	\$1	11- 1	10- 9		Northwest Industries, Ltd. (s-a)	22 1/2c	11- 1	10-25		Raymond Concrete Pile (quar.)	50c	11- 15	10-25	
Mailman Corp., Ltd., 5% preference (quar.)	\$1.25	10-31	10-17		Northwestern Utilities, Ltd. (Toronto)— 4% preference (quar.)	25c	11- 1	10-10		Rayonier, Inc. (quar.)	35c	11- 15	10-25	
Mallory (P. R.) & Co.— 5% convertible preference (quar.)	62 1/2c	11- 1	10-11		Noyes (Charles F. P.) Co., 6% pfd. (quar.)	25c	10-30	10- 8		Reading Co., common (quar.)	50c	11- 14	10-10	
Managed Funds, Inc.— Metal Shares	9c	11-11	10-23		Nunn-Bush Shoe (quar.)	75c	12- 2	11-15		Real Estate Investment Trust Co. of America	20c	10-28	10-16	
Special Investment Shares	5c	11-11	10-23		Ohio Mfg. Co. (quar.)	82	1-15-58	12-31		Quarterly	35c	11- 15	10-31	
Manhattan Shirt Co. (quar.)	25c	12- 2	11-12		Ohio Edison Co., 4.56% pfd. (quar.)	22c	11- 1	9-23		Red Owl Stores, Inc. (quar.)	50c	11- 1	10-22	
Maple Leaf Milling Co., Ltd. (s-a)	125c	11-30	11-14		Ohio Leather Co. (quar.)	20c	11- 1	10-15		Reece Corp. (Mass.), 5% pfd. (quar.)	50c	11- 1	10-22	
Marconi International Marine Communications Co., Ltd. (interim)	4%	12- 4	10-31		Oklahoma Gas & Electric, com. (quar.)	37 1/2c	11- 1	10-15		Reed (C. A.) Co., partic. class A (quar.)	25c	11- 1	10-22	
Massawippi Valley RR. (s-a)	83	2-1-58	12-31		Oklahoma Natural Gas Co., common (quar.)	20c	10-31	10-18		Extra	50c	11- 1	10-22	
Matthiessen & Hegeler Zinc Co.— Stock dividend	4%	10-31	10- 1		Olin Mathieson Chemical, common (quar.)	37 1/2c	11- 1	10-31		Reichhold Chemicals, Inc.	15c	11- 15	10-18	
Max Factor & Co., class A (quar.)	20c	12-23	12-12		4 1/4% preferred A (quar.)	25c	11- 1	10-10		Stock dividend	1%	11- 15	10-18	
Maytag Co., \$3 preference (quar.)	75c	11- 1	10-15		4 2/3% preferred B (quar.)	25c	11- 1	10-10		Reliance Electric & Engineering Co. (quar.)	45c	10-31	10-21	
McCabe Grain Ltd., class A (quar.)	15c	10-31	10-17		Ohio Crankshaft Co. (quar.)	22 1/2c	11- 1	10-25		Raitmans (Canada) Ltd. (quar.)	15c	11- 1	10-15	
Class B (quar.)	25c	11- 1	10-17		Outlet Company	25c	10-30	10- 8		Renold Chains (Canada), Ltd., cl. A (quar.)	28c	1-1-58	12-13	
McCall Corp. (quar.)	5c	11- 1	10-17		Oxford Paper Co., \$5 preferred (quar.)	35c	12-13	11-29		Republic Industrial Corp. (initial)	10c	11- 15	11- 1	
Stock dividend	125c	11-30	11-14		Pacific Finance Corp., 5% pfd. (quar.)	1.14	12- 2	11-15		Reynolds Aluminum Co. of Canada, Ltd.	\$1.18	11- 1	10- 1	
McColl-Frontenac Oil Ltd., com. (quar.)	50c	11-29	12-16		4.75% preferred (quar.)	28c	10-31	10-25		4 1/4% preferred (quar.)	59 3/4c	11- 1	10-11	
McCord Corp., common (quar.)	25c	10-31	10-17		4.76% redeemable 1st pfd. (quar.)	27 1/2c	11- 1	10-25		Reynolds (R. J.) Tobacco, com. (increased)	90c	12- 5	11-15	
\$2.50 preferred (quar.)	25c	10-31	10-17		4.80% redeemable 1st preferred (quar.)	28c	10-31	10-25		Common B (increased)	90c	12- 5	11-15	
McGregor-Doniger, class A (quar.)	15c	10-31	10-17		5% 1st preferred (quar.)	30c	11- 1	10-15		Rhodesian Selection Trust, Ltd. Ordinary	184d	12-16	10-29	
Class B (quar.)	25c	10-31	10-17		4.80% preferred (quar.)	10c	11- 1	10-15		(final) Subject to approval of members of				
McIntyre Porcupine Mines, Ltd. (quar.)	15c	10-31	10-17		5% 1st preferred (quar.)	10c	11- 1	10-15		Dec. 13, 1957 less deduction of Rhodesian				
Extra	62 1/2c	11- 1	10-11		5% 1st preferred (quar.)	10c	11- 1	10-15		& Nyasaland tax of 37 1/2c net amt. 10d)				
McKee (Arthur G.) & Co. (increased)	10c	11- 1	10-11		5% 1st preferred (quar.)	10c	11- 1	10-15		American shares (final)—				
McLean Industries Inc., class A common	10c	11- 1	10-11		5% 1st preferred (quar.)	10c	11- 1	10-15		(Subject to approval of members Dec.				
McQuay-Norris Mfg. (quar.)	30c	11- 1	9-30		5% 1st preferred (quar.)	10c	11- 1	10-15		13, 1957 amount equal to approx. 12c)				
Mead Corp., common (quar.)	40c	12- 1	11- 1		5% 1st preferred (quar.)	10c	11- 1	10-15		Rich's Inc., common (increased quar.)	20c	11- 1	10-18	
Stock dividend	25c	11- 1	10-11		5% 1st preferred (quar.)	10c	11- 1	10-15		3 3/4% preferred (quar.)	93 3/4c	11- 1	10-18	
Midland Steel Products, common (quar.)	125c	1-1-58	11- 1		5% 1st preferred (quar.)	10c	11- 1	10-15		River Brand Rice Mills (quar.)	30c	11- 1	10- 9	
Michigan Light & Power Co., common 81 preferred (s-a)	125c	1-1-58	11- 1		5% 1st preferred (quar.)	10c	11- 1	10-15		Riverside Cement (initial)	40c	11- 1	10-15	
Michigan Gas & Electric— 4.40% preferred (quar.)	125c	12-31	11-30		5% 1st preferred (quar.)	10c	11- 1	10-15		\$1.25 participating class A (quar.)	31 1/4c	11- 1	10-15	
Michigan Seamless Tube	125c	10-31	10-18		5% 1st preferred (quar.)	10c	11- 1	10-15		Participating	25c			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
South Bend Lathe Works (quar.)	50c	11-29	11-15	Union Electric Co.	\$1.12 1/4	11-15	10-18
South Coast Corp. (quar.)	12 1/2c	10-31	10-15	\$4.50% preferred (quar.)	\$1	11-15	10-18
South Texas Development, class A (quar.)	75c	11-29	10-15	\$4 preferred (quar.)	92 1/2c	11-15	10-1
Class B (quar.)	\$1	11-29	10-15	\$3.70 preferred (quar.)	87 1/2c	11-15	10-18
Southam Co., Ltd. (quar.)	150c	12-28	12-13	\$3.50 preferred (quar.)	140c	11- 1	10- 4
Southern California Edison, common (quar.)	60c	10-31	10- 5	United Aircraft Corp.	60c	11- 9	10-10
4.55% preferred (quar.)	28c	10-31	10- 5	4% preference (1955 series) (quar.)	\$1	11- 1	10-11
4.48% preferred (quar.)	28c	10-31	10- 5	4% preference (1956 series) (quar.)	37c	11- 1	10-18
Southern Canada Power Ltd., com. (quar.)	162 1/2c	11-15	10-18	Class B (quar.)	10c	11-30	10-31
Southern Colorado Power Co.	59c	11- 1	10-11	Special	25c	11- 1	10- 8
4.72% 1st preferred (quar.)	59c	11- 1	10-11	United Drill & Tool, new com. (initial)	15c	11- 1	10- 8
4.72% 2nd preferred (quar.)				Preferred (quar.)			
Southern Indiana Gas & Elec.				United Funds (6c from net investment income and 8c from security profits on			
5% preferred (quar.)	\$1.25	12-31	12-14	United Continental Fund shares)	14c	10-31	10-10
Southern Materials (quar.)	10c	11- 1	10-11	United New Jersey RR. & Canal (quar.)	\$2.50	1-10-58	12-20
Southern Nevada Power Co. (quar.)	25c	11- 1	10-11	United Shoe Machinery, common (quar.)	62 1/2c	11- 1	10- 3
Southern Utah Power Co., common	25c	12- 2	11-20	6% preferred (quar.)	37 1/2c	11- 1	10- 3
5% preferred (quar.)	\$1.25	12-16	11-29	U. S. Borax & Chemical Corp.	\$1.12 1/2	12- 1	11-15
Southwestern Drug Corp., common (quar.)	50c	11-15	10-31	4 1/2% preferred (quar.)	25c	11- 1	10-17
Southwestern Electric Co., 4.40% pfd. (quar.)	\$1.10	11- 1	10-21	U. S. Lines Co., common (quar.)	50c	12-18	11-29
Southwestern Investors, Inc. (quarterly from investment income)	10c	11-15	10-31	Stock dividend	5 1/2c	11-27	11- 6
Southwestern Public Service Co.	3.70% preferred (quar.)	92 1/2c	11- 1	10-18	22 1/2c	1-1-58	12- 6
3.90% preferred (quar.)	\$1.03 3/4c	11- 1	10-18	U. S. Pipe & Foundry Co. (quar.)	30c	12-16	12- 2
4.15% preferred (quar.)	\$1.06 1/4c	11- 1	10-18	U. S. Sugar Corp. (quar.)	30c	12- 9	11-29
4.25% preferred (quar.)	\$1.10	11- 1	10-18	Extra	85c	12- 9	11-29
4.40% preferred (\$100 par) (quar.)	\$1.15	11- 1	10-18	United Stores Corp., \$6 conv pfd. (quar.)	\$1.50	11-15	10-25
4.60% preferred (quar.)	27 1/2c	11- 1	10-18	United Transit, common (quar.)	15c	11- 1	10-15
4.36% preferred (quar.)	27 1/2c	12- 1	10-18	5% preferred (quar.)	62 1/2c	11- 1	10-15
4.40% preferred (\$25 par) (quar.)	30c	12- 1	11-11	United Whelan Corp.	87 1/2c	11- 1	10-18
Common (increased quar.)	32c	12- 1	11-11	\$3.50 convertible preferred (quar.)	50c	11- 1	10-11
3.70% preferred (quar.)	32c	12- 1	11-11	Universal Leaf Tobacco, common (quar.)	40c	12-27	12- 8
3.90% preferred (quar.)	97 1/2c	2-1-58	1-20	Universal Marion Corp. (quar.)	40c	10-31	10-15
4.15% preferred (quar.)	\$1.03 3/4c	2-1-58	1-20	Universal Products Co. (quar.)	40c	11- 1	10-21
4.25% preferred (quar.)	\$1.06 1/4c	2-1-58	1-20	Upper Peninsular Power, common (quar.)	\$1.31 1/4c	11- 1	10-21
4.40% preferred (\$100 par) (quar.)	\$1.10	2-1-58	1-20	5 1/4% preferred (quar.)	\$1.37 1/2c	11- 1	10-21
4.60% preferred (quar.)	\$1.15	2-1-58	1-20	5 1/2% preferred (quar.)			
4.36% preferred (quar.)	27 1/2c	2-1-58	1-20	Value Line Fund (10c from earned income and 2c from capital gains)	12c	11-15	10-24
4.40% preferred (\$25 par) (quar.)	27 1/2c	2-1-58	1-20	Van Camp Sea Food (quar.)	20c	11- 1	10-14
Southwestern States Telephone, com. (quar.)	30c	12-13	12- 2	Van Dorn Iron Works Co.	12 1/2c	10-31	10-11
\$1.28 preferred (quar.)				Van Sciver (J. B.), 5% preferred (quar.)	\$1.25	12-10	12- 2
\$1.32 preferred (quar.)				Vanadium Co. of America (quar.)	50c	11-13	11- 1
Special Investments & Securities, Inc.				Vertientes-Camaguey Sugar Co. of Cuba			
Common (quar.)				Year-end			
4 1/2% preferred (quar.)				Viceroy Mfg., Ltd., 50c class A (quar.)	\$2.43	12-10	11- 6
Spencer, Kellogg & Sons Inc. (quar.)	56 1/2c	11- 1	10-15	Vick Chemical Co., new com. (initial quar.)	\$12 1/2c	12-16	11-30
Spencer Shoe Corp. (stock dividend)	20c	12-10	11- 1	Viclad Industries	40c	12- 5	11-19
Spokane International RR. (quar.)	5%	12-31	12-24	Extra	3c	12-31	12-14
Standard Fuel Co., Ltd.	30c	12-13	12- 2	Virginian Railway	3c	12-31	12-14
4 1/2% redeemable preferred (quar.)				New 6% preferred (initial quar.)	15c	11- 1	10-17
Standard Packaging Corp.				6% preferred (quar.)	21 1/2c	1-1-58	1-17
\$1.60 conv. pref. (quar.)	40c	12- 2	11-15	6% preferred (quar.)	15c	5-1-58	4-16
Standard Railway Equipment Mfg. (quar.)	25c	11- 1	10-15	6% preferred (quar.)	6-1-58	7-17	
Stanley Brock, Ltd., class A (quar.)	15c	11- 1	10-10	Vulcan Corp.	25c	11-15	10-31
Class B (quar.)	10c	11- 1	10-10	Walker & Co. (quar.)	25c	11-20	10-25
Stauffer Chemical (quar.)	45c	12- 2	11- 8	Walworth Co. (quar.)	30c	10-31	10-21
Stock dividend	2%	12- 2	11- 8	Warner Bros. Pictures (quar.)	30c	11- 6	10-11
Stecher-Traung Lithograph				Warner & Swasey Co. (quar.)	40c	11-25	11-12
5% preferred (quar.)	\$1.25	12-31	12-14	Washington Gas Light, common (quar.)	50c	11- 1	10-15
Stein (A) & Co. (quar.)	30c	11-15	10-31	84.25% preferred (quar.)	\$1.06 1/2c	11-11	10-25
Steel Co. Ltd. (Canada) (quar.)	40c	11- 1	10- 7	\$4.50 preferred (quar.)	81 1/2c	11-11	10-25
Steel Farts Corp.	10c	11-15	10- 8	\$4.50 preferred (quar.)	82 1/2c	10-31	10- 8
Extra	10c	11-15	10- 8	Washington Mutual Investors Fund, Inc.	8c	12- 1	10-31
Steinberg's Ltd. 5 1/4% pfd. A (quar.)	\$1.31	11-15	10-25	West Point Mfg. (quar.)	30c	11-15	11- 1
Sterchi Bros. Stores (quar.)	25c	12-10	11-26	Westchester Fire Insurance (quar.)	30c	11- 1	10-18
Sterling Investment Fund	25c	10-29	10-21	Western Precipitation (increased)	30c	11- 1	10-18
Stern & Stern Textiles, 4 1/2% pfd. (quar.)	57c	1-2-58	12-11	Westinghouse Air Brake Co. (quar.)	30c	12-14	11-16
Stevens (J. P.) & Co. (quar.)	37 1/2c	10-31	10-21	Class B (quar.)	75c	12-10	11-25
Stouffer Corp. (quar.)	10c	11-30	11-15	Western Insurance Securities	25c	11-20	10-25
Stock dividend	4%	2-28-58	2-14	Class A (accum.)	30c	10-31	10- 8
Strawbridge & Clothier, common (quar.)	25c	11- 1	10-16	Western Light & Telephone, com. (quar.)	50c	11- 1	10-16
Subunitz Greene, common (quar.)	32c	10-31	10-21	6% special guaranteed (s-a)	81 1/2c	1-2-58	12-13
Suburban Gas Service (quar.)	12 1/2c	10-31	10-21	West Kentucky Coal (quar.)	8c	11- 1	10-18
Suburban Propane Gas Corp.	27c	10-31	10-22	Class A (accum.)	30c	11- 1	10-18
5.20% conv. pfd. (1952 & 1954 ser.) (quar.)	65c	11- 1	10-15	Western Precipitation (increased)	30c	11- 1	10-18
Sunray Mid-Continent Oil, common (quar.)	35c	12-20	11- 8	Western Tablet & Stationery Corp.	75c	11- 1	10-18
4 1/2% preferred A (quar.)	28 1/2c	12- 1	11- 8	5% preferred (quar.)	\$1.25	1-2-58	12-10
5 1/2% 2nd preferred (1955 series) (quar.)	41 1/4c	12- 1	11- 8	4% prior lien (quar.)	\$1.43 3/4c	11- 1	10-11
Sunshine Biscuits (quar.)	81	12- 5	11- 1	White Stores, Inc., common (quar.)	\$1	11- 1	10-11
Super Mold of California (increased)	35c	10-31	10- 3	5 1/2% convertible preferred (quar.)	5%	12-16	11-15
Superior Separator, common (quar.)	15c	10-31	10-15	Wilbur-Schardt Chocolate Co.			
6% preferred (quar.)	30c	10-31	10-15	\$5 preferred (accum.)			
Superior Steel Corp. (increased)	45c	11- 4	10-21	Wilcox Oil Co. (quar.)			
Swift & Co. (quar.)	50c	1-1-58	11-29	Quarterly			
Tampa Electric, common (quar.)	30c	11-15	11- 1	Williams-McWilliams Industries (quar.)			
4.32% preferred A (quar.)	\$1.08	11-15	11- 1	Wilson & Co., Inc., common (quar.)			
4.							

Too, the exchange premium of Canadian dollars substantially decreased profits from Alaska Pine & Cellulose Limited's business, Rayonier's Canadian subsidiary. And there was about \$600,000 in non-recurring costs for current major construction projects to be considered, he added.—V. 186, p. 733.

Ray-O-Vac Co.—Proposed Merger—

See Electric Storage Battery Co. above.—V. 186, p. 948.

Refractory & Insulation Corp.—Sales and Earnings Up—

	1957	1956
9 Months Ended Sept. 30—		
Sales	\$2,912,046	\$2,423,823
Income before Federal income taxes	461,531	285,636
Prov. for Fed. taxes on income	235,871	144,406
Net income	\$225,660	\$141,230
Earnings per share	\$1.37	\$0.86
Adjusted for 10% stock dividend in September, 1957.—V. 186, p. 424.		

Reichhold Chemicals, Inc.—Sales and Earnings Higher

This corporation announced net income of \$2,712,000 and sales of \$50,269,000 for the first nine months of 1957. Net income includes \$56,000 of profits from sale of investments.

Net income excluding profits from sale of investments increased 47.6% over net income for the same period of last year. Sales increased 15.2%.

For the quarter ended Sept. 30, 1957, the company earned \$830,000 including \$140,000 from sale of investments. For the same quarter of 1956 the company earned \$420,000. Sales during July, August and September of this year amounted to \$17,220,000 representing a gain of 22% over the comparable figure of \$14,112,000 for the same period of last year.—V. 186, p. 1741.

Research Instrument Corp., Portland, Ore.—Files With Securities and Exchange Commission—

The corporation on Oct. 7 filed a letter of notification with the SEC covering \$125,000 of 10-year 10% convertible debentures and 12,500 shares of common stock (no par) to be offered in units of one \$100 debenture and 10 shares of common stock at \$200 per unit. Debentures are convertible into common stock at any time after issue at rate of 10 shares for each \$100 debenture. Campbell & Robbins, Inc., Portland, Ore., has been named as underwriter. The proceeds are to be used for equipment, working capital and inventory.

Resistoflex Corp.—Sales and Earnings Rise—

	1957	1956
Year Ended June 30—		
Net sales	\$10,584,592	\$5,687,465
Profit before Federal income taxes	1,759,332	569,475
Net profit	\$844,374	\$279,101
Earnings per common share	\$1.62	\$0.51
Shares of common stock outstanding	512,282	429,090
Net working capital	\$1,945,652	\$932,843
Unfilled orders	3,042,746	2,594,282
Adjusted to 1957 common stock outstanding.—V. 186, p. 1308.		

Resolite Corp.—Announces New Plastic Panels—

A new type of structural plastic panel has been developed that is expected to last over three times as long as standard corrugated metal panels in corrosive atmosphere, it was announced on Oct. 14.

The new "Metal Grey" Resolite panels, introduced by the this corporation, are a special formulation of polyester resin, Fiberglas-reinforced, that is highly resistant to corrosion. They are a dull metallic grey in color and thoroughly opaque. The panels were developed by Resolite's research department specifically for use in industrial plants where high concentrations of corrosive chemical fumes are present.

Industrial installations of the panels are now underway, and Resolite Corporation is preparing to begin quantity production of the product.

Reynolds Metals Co.—Sales & Earnings Higher—

This company and its wholly-owned subsidiaries reported a consolidated net profit of \$9,157,788, or 79 cents a common share, for the third quarter of 1957, according to Richard S. Reynolds, Jr., President.

This compares with \$8,666,246, or 75 cents a share for the preceding quarter and with \$6,441,278, or 54 cents a share, for the third quarter of 1956, on the same per share basis. Last year's earnings were affected by a 25-day strike in August.

Sales in the third quarter of 1957 amounted to \$114,922,484, compared with \$91,566,492 in the same quarter of 1956 and with \$111,740,230 in the second quarter of this year.

Consolidated net for the nine months ending Sept. 30, 1957, amounted to \$27,704,605, after provision for income taxes amounting to \$27,435,805. This is equal to \$2.40 a share on 10,968,936 shares of common outstanding, after dividend requirements on the 4 1/4% cumulative series A, \$50 par, preferred stock.

For the same period last year Reynolds reported a consolidated net profit of \$31,455,856 or \$2.75 a share on the same number of common outstanding. This included a non-recurring profit of \$1,489,333 or 14 cents a share.

Net sales amounted to \$331,844,098 for the first nine months of 1957 compared with \$304,127,973 in the same 1956 period.

Name of Subsidiary Changed—

The stockholders of Southern States Iron Roofing Co., a subsidiary with headquarters at Atlanta, Ga., have voted to change the firm's name to Reynolds Aluminum Supply Co. effective Nov. 1.

Paul H. Fox, President of the Atlanta firm, said on Oct. 25 that the change was made to portray more accurately his company's present day operations as a distributor of aluminum products.

The company's warehouses are located in Atlanta, Savannah, Memphis, Nashville, Richmond, Raleigh, Birmingham and Miami.

Forms Australian Subsidiary—

This company announced on Oct. 22 the formation of Reynolds Pacific Mines, Ltd. as a wholly-owned Australian subsidiary with headquarters in Melbourne.

Richard S. Reynolds, Jr., President of Reynolds Metals Co. and Board Chairman of the new subsidiary, said he hoped the Australian company would be successful in finding and acquiring substantial bauxite deposits and other raw materials which would ultimately justify the establishment of an integrated aluminum industry in Australia.

The subsidiary company was formed with an authorized capital of £5,000,000 (Australian) or about \$11,250,000.

Reynolds Metals Co. with its subsidiary corporations has plants in 20 states of the U. S. and in England, Canada, Philippine Islands, Colombia, Cuba and Mexico. It controls mines in the United States, Jamaica, Haiti, British Guiana and Mexico.

Walter L. Rice, President of the Australian company, said that preparations are underway to send geological teams into various parts of northern Australia to search for bauxite and other raw materials. Equipment is being shipped from the United States for the exploration work.—V. 186, p. 1545.

Riddle Airlines, Inc.—Plans Stock Financing—

The stockholders on Oct. 21 approved a proposal to increase the authorized common stock from 7,500,000 to 15,000,000 shares.

The company plans to register a new stock offering with the SEC early in November and use the proceeds to finance route expansion already underway and to replenish working capital. Neither the number of shares nor the price at which they will be issued has been determined by the company.

Arthur V. Davis, who owns 51.23% of the company's stock, already has made advances aggregating \$1,008,000 to be applied against his pro rata share of the new stock to be offered.—V. 186, p. 2227.

Rollins Leasing Corp.—Acquires Leasing, Rental Companies—

Three transactions which expand the long-term leasing and daily rental business of this truck, car and aircraft leasing firm, were announced by John Rollins, President, on Oct. 22.

Mr. Rollins said that the leasing arm of the company has acquired the lease vehicles and accounts of Daily Rental Service of Philadelphia, and Pascal System, Inc. of Los Angeles. At the same time, he announced, Rollins Charge-A-Car Corp., a wholly-owned subsidiary, has acquired the daily rental business of Pascal System in Los Angeles.

Approximately \$700,000 was involved in the three transactions. Mr. Rollins said.—V. 186, p. 1792.

(George D.) Roper Corp.—To Sell Unit—

See Florence Stove Co. above.—V. 186, p. 323.

Rotor Tool Co., Cleveland, O.—Stock Offered— The company is offering to its stockholders of record Oct. 10 the right to subscribe on or before Nov. 9 for 1,278 additional common stock (par \$1) at \$38.50 per share at the rate of one new share for each 30 shares held. The offering is not underwritten.

The proceeds will be used for general corporate purposes.

The company, with offices at 26300 Lakeland Boulevard, Cleveland 32, Ohio, is a manufacturer of portable tools.—V. 186, p. 1545.

Ryder System, Inc.—Reports Record Income—

First half figures for 1957 indicate a record high net income was reached by this Miami (Fla.) based trucking and truck leasing company.

James A. Ryder, founder and President of the firm which operates 10,000 vehicles throughout the country and steamships from Atlantic ports to Puerto Rico, reports the system earned \$788,177 or \$1.19 a share based on 659,975 outstanding shares in the six months ended June 30. This compared with figures for the same period last year of \$14,758 with 633,825 shares earning \$1.13.

Total revenues for the first six-month period were \$19,393,514, up 14% from last year, Mr. Ryder said, and prospects for the second half are "very satisfactory."—V. 186, p. 1379.

St. Regis Paper Co. (& Subs.)—Sales and Earnings Up—

	1957	1956
9 Months Ended Sept. 30—		
Net sales	267,501,033	276,495,259
Costs and expenses	237,497,474	236,403,072
Provision for taxes on income	15,319,959	20,366,630
Net income	\$14,683,600	\$19,725,557
Earnings per share on common stock	\$1.75	\$2.37
Dividends paid on common stock (per share)	\$1.20	\$1.40

*Sales and earnings of Rhinelander Paper Co. and Pacific Waxed Paper Co. were included in the consolidation for five months. Had they been included for nine months, the net income per share would have been \$2.47.

BANK LOAN—In the latter part of 1956, the company made banking arrangements for short-term credit to be used in completion of its present expansion programs. During the third quarter of 1957, the company took down \$10,000,000 against this bank credit.—V. 186, p. 949.

San Diego Gas & Electric Co.—Bids Nov. 7—

The company at Room 1200, 111 Sutter St., San Francisco 4, Calif., will up to 8:30 a.m. (PST) on Nov. 7 receive bids for the purchase from it of \$12,000,000 first mortgage bonds, series G, due Oct. 1, 1987. See also V. 186, p. 1633.

San Jose Water Works—Earnings Show Gain—

	1957	1956
12 Months Ended Sept. 30—		
Operating revenue	\$4,095,601	\$3,700,824
Operating expense and depreciation	2,883,964	2,596,117
Net operating revenues	\$1,211,637	\$1,104,707
Non-operating income	3,774	5,832
Balance before deductions	\$1,215,411	\$1,110,539
Interest, etc., deductions	351,608	313,465
Net income	\$863,803	\$797,074
Dividends on preferred stock	54,762	59,687
Balance available for common stock	\$809,041	\$737,387
Common shares outstanding	212,756	209,701

—V. 186, p. 1741.

Sanders Associates, Inc.—Sales and Earnings Up—

Sales and earnings reached record highs for the sixth consecutive year, Royden C. Sanders, President, said in a report to stockholders for the fiscal year ended July 31, 1957.

Sales of the avionics company amounted to \$5,603,343, 33% over sales of \$4,220,552 for the preceding year. Net income after taxes amounted to \$252,060, or 99 cents on the average number of shares of class A and class B common stock outstanding during the year, taking into account the three-for-one stock split which took effect Aug. 1, 1957. This compares with net income of \$135,595, or 59 cents per share the year before.

Mr. Sanders said that the backlog of unfilled orders at the fiscal year's end was \$8,100,000.—V. 186, p. 734.

Savannah Electric & Power Co.—Bids Nov. 14—

The company at 90 Broad St., New York, N. Y., will up to 11 a.m. (EST) on Nov. 14 receive bids for the purchase from it of \$6,000,000 first mortgage bonds due Nov. 1, 1987. See also V. 186, p. 1741.

Seaboard & Western Airlines, Inc.—Freight Traffic Up—

This corporation flew a record 7,957,433 ton miles in scheduled transatlantic freight service during the first nine months of 1957, an increase of 35% over the comparable 1956 period, Arthur V. Norden, Executive Vice-President, reported on Oct. 21.

A continuing increase in North Atlantic air freight during the last quarter, traditionally the peak season, will bring Seaboard's traffic for the year over the 12,000,000 ton mile mark, a new high, he said.—V. 186, p. 1633.

Seacol, Inc., Seattle, Wash.—Files With SEC—

rights to expire about Nov. 27. The record date, interest rate and underwriting terms are to be supplied by amendment. The underwriting group is headed by Stone & Webster Securities Corporation and Paine, Webber, Jackson & Curtis.

The company proposes to apply the net proceeds of this financing, together with the proceeds of the issuance and sale to an institutional investor of \$1,500,000 of first mortgage bonds, 5½% series, due Nov. 1, 1982, to the payment in part of obligations incurred or to be incurred in connection with its construction program during 1957 and 1958 or for the payment of bank loans made in connection therewith. The company presently estimates that its 1957-59 construction program will require the expenditure of approximately \$7,500,000 during 1957 and 1958 and that expenditures to be made after Dec. 31, 1958, to complete the major projects included in such program will approximate \$1,200,000.—V. 186, p. 324.

Southern Natural Gas Co.—Drops Acquisition—

See Sun tide Refining Co. below.—V. 186, p. 884.

Southern New England Telephone Co.—Earnings—

Period End. Aug. 31—	1957—Month	1956	1957—8 Months	1956
Operating revenues	\$9,030,164	\$8,382,441	\$70,021,871	\$64,223,424
Operating expenses	6,072,183	5,582,481	48,803,718	43,134,080
Federal income taxes	1,106,067	1,076,291	7,661,566	8,048,924
Other operating taxes	418,010	401,177	3,402,610	3,303,503
Net operating income	\$1,427,904	\$1,322,492	\$10,153,977	\$9,736,917
Net after charges	1,094,986	1,082,821	7,745,895	8,064,199
—V. 186, p. 1779.				

Southwestern Bell Telephone Co.—Earnings—

Period End. Aug. 31—	1957—Month	1956	1957—8 Mos.	1956
Operating revenues	\$53,495,731	49,732,935	420,120,790	385,142,241
Operating expenses	31,322,998	30,171,138	247,655,707	233,022,839
Federal income taxes	8,714,892	7,734,156	68,587,190	60,318,989
Other operating taxes	4,143,875	3,671,716	32,512,045	29,431,915
Net operating income	9,223,966	8,155,925	71,165,848	62,368,498
Net after charges	6,551,485	7,587,688	67,012,932	58,417,170
—V. 186, p. 1540.				

Southwestern Chemical & Mineral Corp., New York—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on Oct. 21, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of securities by this corporation for alleged failure to comply with the terms and conditions of the Regulation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent. The company filed its Regulation A notification with the Commission on Sept. 3, 1957, proposing the public offering of 300,000 shares of its 10c par common stock at \$1 per share. The Commission's order asserts that a Regulation A exemption is not available for the proposed offering for the reason that the issuer's principal business operations will be in countries other than the United States or Canada; that the notification failed to disclose certain required information and contained certain inaccurate information; and that the company's offering circular is incomplete, inaccurate or misleading in respect of various material facts.

More particularly, the order of the Commission challenges the accuracy of a statement in the notification filed by Southwestern that the States of Delaware, New Jersey and New York are the jurisdictions in which its principal operations are conducted, when, in fact, the company's offering circular indicates that the company's operations are presently being conducted in Texas and its proposed operations are to be conducted in Canada, the Middle East and Argentina. Furthermore, according to the order, the notification fails to contain the required information with respect to the promoters, predecessors and affiliates of Southwestern; the issuance of 295,000 shares of Southwestern common, prior offerings of securities by Southwestern, its predecessors and affiliates, and stock issued to officers, directors and promoters; and the proposed sale of 60,000 shares of Southwestern's stock by International Oil & Nuclear Exploration Corp. to the underwriter of the proposed offering.

With respect to Southwestern's offering circular, the Commission's order questions the accuracy and completeness of various informational disclosures contained therein. Among these are (1) the description of the company's Texas properties, the production history of the properties, and the actual participation of Southwestern in the gross production and its percentage of the working interest in each lease; (2) the references to acreage owned in Northwest Territory, Canada, more particularly, the terms and provisions of any interest in oil and gas interests have not been set forth, and the distances from such acreage to the nearest production of oil, to the nearest production of gas, and to the nearest dry hole of consequential depth have not been disclosed; (3) the discussion of Middle East possibilities in particular the omission to state that the geological province in which Syria is located is entirely separate from the geological province containing the prolific oil fields in the Near East, and the misleading character of the statement with respect to the prolific oil fields of Turkey, since the average oil well in Iraq produces approximately as much oil as all the wells in Turkey; (4) the reference to \$10,000 yearly revenues on certain Texas properties, in particular the failure to disclose that such amount represented gross income or to disclose the net income to the company from such properties; and (6) the failure to include a statement of cash receipts and disbursements, the financial statements of subsidiaries, and the financial statements for the predecessor company.—V. 186, p. 1156.

Spencer Chemical Co.—Dedicates Research Center—

The company's new research center in suburban Kansas City, Kansas, was dedicated on Oct. 22. It will be devoted to research and development of new and improved products in the general fields of agricultural and industrial chemicals and plastics.

The research center, which consists of a main administrative-laboratory building, a separate process laboratory and a greenhouse for biological research, is situated on a 48-acre tract. Initially about 75 to 100 people will be employed there, about half being professionally trained chemists and engineers and the balance, technicians and clerical workers. Until the completion of the new research facility, the company's chemical research laboratories were located at its Jayhawk Works, 20 miles south of Pittsburg, Kansas.—V. 186, p. 1779.

Standard Financial Corp.—Reports Gain in Profits—

Earnings of this corporation for the quarter ended Sept. 30, 1957, rose to \$188,488, equal to 16 cents per share, compared to \$166,429, equal to 14 cents per share in the same period of 1956.

Net profit after taxes for the nine-month period ending Sept. 30 increased to \$495,436 or 41 cents per share compared to \$425,881 or 35 cents per share.—V. 186, p. 950.

Standard Forgings Corp.—Profits Increased—

The corporation reports net profit of \$838,427 for the nine months ended Sept. 30, 1957, equivalent to \$2.73 a share on 307,230 shares of common stock outstanding, compared with net profit in the corresponding period of 1956 of \$742,098, or \$2.42 a share based on the same number of shares.

Net sales for the nine months totaled \$19,898,400, compared with \$16,157,900 for the corresponding period of the preceding year.

"We have a backlog at the present time of approximately \$14,800,000, compared with that of a year ago of \$16,400,000," Roy W. Clansky, President, stated. He said that inventories have started to decline and will continue to do so in the balance of the year.—V. 186, p. 530.

Standard Products Co.—Reports Profit—

Net profit for the three months ended Sept. 30 totaled \$68,258 or nine cents a share, compared with a loss of \$77,688 or 10 cents a share in the same period a year ago. J. S. Reid, President, announced on Oct. 21.

Sales for the first quarter of the company's business year totaled \$7,760,355, compared with \$6,250,563 last year.—V. 186, p. 2144.

Statham Instruments, Inc.—Report Earnings—

CONSOLIDATED INCOME STATEMENT FOR THREE MONTHS ENDED AUG. 31, 1957

Net sales	\$1,370,109
Costs and expenses	1,147,930
Federal income taxes (estimated)	\$81,424

Net income	\$140,755
Earnings per share (based on 838,000 shares before giving effect to the 100,000 add'l shares offered Sept. 17, 1957)	\$0.17
Earnings per share (based on 938,000 shares now outstanding)	\$0.15

*The earnings from our Puerto Rican subsidiary are tax exempt.—V. 186, p. 1379.

(Hugo) Stinnes Corp.—New Chairman Elected—

Hermann J. Abs on Oct. 21 was elected Chairman of this holding company with large interests in German coal, steel and iron companies.

Dr. Abs is a member of the board of management of the Deutsche Bank. Other appointments to the board of the Hugo Stinnes concern made in recent weeks and confirmed on Oct. 21 included Klaus Dohrn, of the Reconstruction Loan Corporation of Germany; Alfred Hoelling, Vice-Chairman of the supervisory board of the Dresdner Bank; Dr. Paul Krebs, director of the Deutsche Bank and Heinz P. Kemper, Chief Executive Officer of Hugo Stinnes G. m. b. H., German operating company.

Milton Rosenthal continues as President of the company. Also continued as a director is Irving H. Sherman.

Control of Hugo Stinnes was acquired last summer by German interests, when the Attorney General of the United States sold 530,712 shares of the company's 988,890 shares of stock at public auction. The shares had been under control of the Alien Property Custodian.—V. 186, p. 363.

Struthers Wells Corp.—Earnings at Higher Rate—

The corporation reports net earnings of \$796,310, equal to \$2.64 per share of common stock for the nine months ended Aug. 31, 1957. This compares with net of \$627,718, or \$2.02 a common share, for the corresponding period of 1956.—V. 186, p. 155.

Sunray-Mid Continent Oil Co.—New Plant Dedicated—

R. W. McDowell, President of D-X Sunray Oil Co., formally dedicated the company's new million-dollar research center on Oct. 18 with a declaration that the Tulsa-based firm is now prepared to intensify its research in the petrochemical field.—V. 186, pp. 1673 and 155.

Suntide Refining Co.—Not to Be Acquired—

Floyd B. Martin, President of this company and Christopher T. Chenery, Chairman of the Board of Southern Natural Gas Co., stated on Oct. 9 negotiations looking toward the acquisition of Suntide Refining Co. by Southern Natural Gas Co. have been terminated by mutual consent.—V. 186, p. 2852.

Surinam Corp., Houston, Texas—Registers With SEC—

This corporation filed a registration statement with the SEC on Oct. 21, covering 10,000,000 shares of its 1-cent par common stock. The company proposes to offer these shares for public sale at \$1 per share. The offering is to be made on a "best efforts" basis by T. J. Campbell Investment Co., Inc., of Houston, for which Campbell Investment will receive a selling commission of 20 cents per share. Campbell Investment also has an option to buy at \$1 per share 20% of the number of shares sold publicly, the option to run for five years.

Surinam was organized on May 8, 1957, under Delaware law "for the purpose of engaging principally in the exploration and exploitation of oil, gas and sulphur properties. The net proceeds of the sale of the 10,000,000 shares are to be used to finance the exploration and exploitation of property in Surinam, S. A. (formerly Dutch Guiana)." The company's subsidiary, Colmar Surinam Olie Maatschappij (Colmar Surinam Oil Co.) is said to have an exclusive 40-year concession to all oil, gas and sulphur in an area comprising about 3,700,000 acres in the northern part of Surinam.

According to the prospectus, Surinam has outstanding 13,000,000 common shares, which were issued in exchange for 3,150 shares (of 3,200 shares outstanding) of the Colmar Surinam Oil Co. Of the 13,000,000 shares, 11,668,000 were issued to Edward J. Hanlon, Jr., of Winter Garden, Fla., Secretary of Colmar; Prentiss H. Clayton, of Orlando, Fla., and Marts Oil Co., of Bartlesville, Okla., who are said to have contributed \$6,924.90 in cash to Colmar Surinam Oil Co. since its formation in 1956. The remaining 1,332,000 shares were issued to their designees. In addition to the issuance of the 13,000,000 shares in exchange for the Colmar Surinam Oil stock, there is a contingent liability upon the part of Surinam to pay an additional \$400,000 to the vendors of such stock if the proceeds of this underwriting exceed \$2,000,000. The prospectus lists E. C. Loy of Houston as President and Ira Bringerhoff, also of Houston, as a director and consulting geologist.

The prospectus further indicates that, if all of the 10,000,000 shares are sold, the public will acquire 43.5% of the common stock then outstanding for an investment of \$10,000,000, whereas the promoters will hold 13,000,000 shares (or 56.5%) for which the company received services plus the 3,150 shares of Colmar Surinam Oil stock. Of the net proceeds of the public offering, \$400,000 will be reserved for payment of the contingent liability to the vendors of the Colmar Surinam Oil stock and \$1,000,000 for geophysical exploration. In the event that such exploration is successful, according to the prospectus, \$350,000 will be used for initial drilling on shore, \$2,000,000 for initial drilling of offshore wells, \$1,000,000 for development of shore wells (if oil is located as result of drilling) and \$3,150,000 for development of offshore wells (if oil is located as result of drilling). If no oil is found as a result of drilling, the balance of the proceeds will be applied to exploration and development of other prospects to be acquired by the company.

Taca International Airlines, San Salvador, El Salvador—To Inaugurate Jet-Prop Viscount Services—

This corporation on Oct. 21 announced its plans to inaugurate jet-prop Viscount aircraft on its services between New Orleans and Central America and between Mexico City and Central America. This new Viscount service introduces jet-prop aircraft for the first time into the Central American area.

Initial jet-prop Viscount services will be inaugurated on Dec. 2 between San Salvador and New Orleans via Guatemala City and between San Salvador and Mexico City via Guatemala City. Direct connections will be made from San Salvador for all points in Central America.

(James) Talcott, Inc.—Reports Record Earnings—

The best nine-months period in history was reported on Oct. 16 by this large factoring and commercial financing organization, founded in 1854.

Consolidated net income for the nine months ended Sept. 30, 1957, amounted to \$1,334,533, compared with \$1,072,143 for the same period of 1956.

After provision for Federal taxes (\$1,736,000) and preferred dividends, earnings were equal to \$2.02 a share on the 590,290 shares of common stock outstanding at Sept. 30, 1957.

In the same nine months of 1956, earnings, after provision for Federal taxes (\$1,252,000) and preferred dividends, were equivalent to \$1.82 a share on 525,424 shares of common stock outstanding at that time. Adjusted for the 10% stock dividend paid Dec. 31, earnings for the 1956 period would have been equivalent to \$1.66 a share.—V. 186, p. 1673.

Taylor Instrument Companies—Defers Stock Offering—This company on Oct. 22 called off indefinitely a proposed rights offering to stockholders. Unsettled market conditions were cited by the company.

The company had registered 99,915 common shares with the SEC and had proposed to offer the rights on the basis of one new share for each four held by holders of record Oct. 22.

The proceeds were to be used to retire short-term bank loans and

& Co. and Stone & Webster Securities Corp. The public offering prices and underwriting terms are to be supplied by amendment, as is the interest rate on the debentures.

Net proceeds will be applied in part to the repayment of all notes then outstanding under a bank credit agreement, expected to amount to \$26,000,000. The balance of the proceeds will be added to the general funds of the company to be available for construction. The company estimates that it will spend approximately \$60,000,000 after Aug. 31, 1957, in completing construction work which was scheduled at that date. The funds therefor are expected to be obtained under this financing, withdrawals of certain funds on deposit with the trustee under the company's mortgage, bank borrowings and general funds of the company. In addition, according to the prospectus, the company plans to file applications with the Federal Power Commission in October, 1957 for further expansion of its facilities, the cost of which is presently estimated at \$139,000,000. Included in this program are the development, in conjunction with other companies, of new storage facilities in Pennsylvania, the construction of facilities in southern Louisiana to tap offshore gas reserves in the Gulf of Mexico and additional main line pipe which, in effect, will complete the "looping" of the company's main line from the Louisiana Gulf Coast to the New York-New Jersey-Philadelphia area. These proposed facilities are designed to increase the allocated capacity of the system from 969,917 Mcf to 1,145,000 Mcf per day, exclusive of gas available from storage.

This corporation on Oct. 22 filed a registration statement with the SEC covering \$4,030,000 interests in its Thrift Plan for Employees, together with 213,509 shares of its common stock, 89,555 shares of its \$2.55 series, 46,860 of its \$4.90 series, and 39,900 shares of its \$5.96 series of preferred stocks which may be purchased pursuant to said plan.—V. 186, p. 1781.

Union Bag-Camp Paper Corp.—Earnings Decline

Net sales were \$41,132,353 in the third quarterly period ended Sept. 30, 1957. Nine months' net sales to Sept. 30, 1957 were \$120,013,496. The comparable sales for 1956 were \$39,922,097 for the third quarter and \$123,520,408 for the nine months ended Sept. 30, 1956.

Net income of the company in the third quarter of 1957, after provision for taxes, was \$4,393,183 or 61 cents per share on 7,282,472 shares of capital stock outstanding Sept. 30, 1957. For the nine months ended Sept. 30, 1957 net income was \$13,531,249 or \$1.86 per share on the same number of shares. For the quarter ended Sept. 30, 1956 net income was \$5,689,745 or 78 cents per share and \$16,606,113 equal to \$2.28 per share for the nine months ended Sept. 30, 1956 on the shares outstanding at Sept. 30, 1957. The earnings for 1956 included \$707,000, equal to 10 cents per share, realized from the sale of the company's interest in Stocker Manufacturing Co.—V. 186, p. 776.

Union Carbide Corp.—Sales Up—Earnings Off

9 Months Ended Sept. 30—	1957	1956	1955
Net sales	1,045,939,509	971,373,295	890,515,647
Income before Federal income taxes and renegotiation	205,885,389	214,539,477	210,892,638
Provision for Fed. income taxes and renegotiation	102,282,519	108,170,961	105,521,554
Net income	103,602,870	106,368,516	105,371,084
Earnings per share	\$3.44	\$3.54	\$3.51
Quarter Ended—	Sept. 30, '57	June 30, '57	Sept. 30, '56
Net sales	\$	\$	\$
Income before Federal income taxes and renegotiation	355,523,334	339,096,145	331,264,839
Provision for Fed. income taxes and renegotiation	66,887,460	67,648,167	67,120,727
Net income	32,886,495	33,500,900	33,541,789
Net income per share	\$1.13	\$1.13	\$1.12

V. 186, p. 1310.

United Corp.—Net Income Up—Asset Value Off

Net investment income for the three months ended Sept. 30, 1957 increased to \$913,581 or 6.5 cents per share against \$776,955 or 5.5 cents per share last year.

Net realized gain on investments for the 1957 quarter amounted to \$814,534 or 5.8 cents per share, approximately the same as for the third quarter of last year.

For the first nine months of 1957 net investment income was \$2,606,903 or 18.5 cents per share versus \$2,336,898 or 16.6 cents per share last year. Net realized gain on investments was \$2,835,668 or 20.2 cents per share versus \$3,441,810 or 24.5 cents per share.

Net assets of United, based on the indicated market value of investments held, totaled \$88,422,644 or \$6.28 per share at Sept. 30, 1957, versus \$90,759,475 or \$6.45 per share at the same date in 1956. At June 30, 1957, net asset value was \$96,697,299 or \$6.87 per share.—V. 186, p. 2165.

United Printers & Publishers, Inc.—Plans Merger

The directors have called a special meeting to be held Nov. 19 for stockholder approval of the acquisition of three Canadian companies.

In a letter to stockholders, W. Christopher, President, urged ratification of the proposal declaring that the new acquisition would "increase per share earnings of United; increase consolidated working capital; enable United to participate directly in the growing Canadian market, and through unification, develop important efficiencies and economies."

Acquisition would be through an exchange of stock providing for issuance by United of 156,322 shares of its common stock in exchange for all the shares of the three companies.

The announcement was the latest management move to counter a dissident group of stockholders who are seeking control of the firm. Carlos A. Spiess, attorney for the corporation, said the insurgent group solicited requests in an effort to force a special meeting designed to increase the size of the company's board to 15 from 7. The move could put the dissident group's 8-man slate on the board and change control of the company.

The insurgents, who call themselves the Founders Group, would need 51% or 260,000 shares to be successful, Mr. Spiess said. The group claims to have received requests for 263,506 shares.

The opposition group charged United Printers has suffered a consistent decline in profits contrasting with the rest of the greeting card industry.—V. 186, p. 721.

U. S. Industries, Inc.—Reorganizes Major Divisions

This corporation has reorganized and consolidated manufacturing and marketing functions in three of its major divisions. It was announced on Oct. 16 by John I. Snyder, Jr., President and Chairman of the Board.

Mr. Snyder said that the company has integrated the operations of these divisions along "product group" lines, in contrast to the policy of leaving acquisition and their product lines intact after USI acquired them.

The USI divisions affected by the reorganization are Axelson Manufacturing Co., of Los Angeles, which has been manufacturing engine lathes, petroleum production equipment, and aircraft components; Clearing Machine Corp., of Chicago, one of America's major producers of metalworking presses; and Western Design and Manufacturing Corp., of Santa Barbara, Calif., a leading company in the manufacture of electronic systems and components for aircraft and guided missiles.

In the reorganization, Mr. Snyder said, Axelson's engine lathe production operation is being moved to the Clearing Machine Division with plants in Chicago and Hamilton, Ohio. The lathes will be manufactured by Clearing but they will continue to be sold by Clearing under the Axelson name.

Axelson's aircraft production, principally involving landing gears, struts, hydraulic equipment, etc., has for administrative purposes been consolidated with Western Design. Axelson's new aircraft facility in Montebello, Calif., will continue its aircraft type of operation but will enlarge its scope to include the manufacture of electronics and electro-mechanical devices developed by Western Design in Santa Barbara, Calif.

Axelson has not been earning profits with its lathe operation, Mr. Snyder pointed out. "The basic difficulty is the limited market on

the West Coast," he explained. "It became clear that since the largest market for lathes is in the Midwest, and since many lathe manufacturers are located there, Axelson was running its lathe operation at a competitive disadvantage on the basis of freight rates alone. We are sure that this will be corrected when we remove the lathe manufacture from its present location to the Clearing Division in the Midwest."

He said that Axelson's oil production equipment has been by far the division's biggest earner. At present, Axelson manufactures petroleum pumps and other field equipment in the Los Angeles area, and sucker rods for petroleum production in a plant in St. Louis, Mo.—V. 186, p. 777.

United States Plywood Corp.—Opens New Branch

This corporation has selected Albuquerque, N. M., as the site of its 10th distributing branch, according to Monroe W. Pollack, Vice-President in charge of sales.

This new branch started operations on or about Oct. 15 with an inventory of Weldwood fir plywood, decorative hardwoods, adhesives, Mica and specialty products for the convenience of lumber dealers in the Albuquerque trading area.—V. 186, p. 1380.

Van Raalte Co., Inc.—Sales Off—Earnings Hold

Nine Months Ended Sept. 30—	1957	1956
Net sales	\$21,534,386	\$22,089,130
Income before Federal taxes	2,109,660	2,074,669
Federal taxes on income	938,888	920,287
Net income	\$1,170,772	\$1,154,382
Common shares outstanding	501,333	491,503
Earnings per common share	\$2.34	\$2.35

V. 186, p. 993.

Variable Annuity Life Insurance Co.—SEC Appeals

The Securities and Exchange Commission announced on Oct. 21 that it had appealed from the order entered by the U. S. District Court for the District of Columbia in the action it had brought against this company and the Equity Annuity Life Insurance Co. The order was entered by Judge Wilkin on Sept. 30, 1957. It dismissed a complaint filed by the Commission which sought to enjoin the defendants from violating the registration provisions of the Securities Act of 1933 and the Investment Company Act of 1940, in connection with the sale of contracts described as "variable annuity contracts." Defendants are corporations organized under the laws of the District of Columbia pertaining to the incorporation of insurance companies and each has its principal place of business in Washington, D. C.

Under its "variable annuity" contracts, defendants were not obligated to pay a fixed sum periodically, like issuers of conventional annuities. Instead, periodic sum varying in amount would be payable depending upon the value of an underlying fund invested in common stocks and other equity type investments. The complaint alleged that the contract constituted an investment contract, a certificate of interest or participation in a profit-sharing agreement and an instrument commonly known as a security within the definition of the term "security" contained in the Securities Act of 1933 and that the offer and sale of such contracts was subject to the registration provisions of that Act. The complaint also alleged that the defendants were primarily engaged in the business of investing, reinvesting and trading in securities within the definition of an "investment company" contained in the Investment Company Act of 1940 and that they were subject to the registration provisions of that Act.

The defendants contended that the contracts issued by them were insurance policies specifically exempted from the provisions of the Securities Act of 1933 and that the defendants themselves were insurance companies and not subject to the provisions of the Investment Company Act of 1940. It was also argued by the defendants that the McCarran-Ferguson Insurance Regulation Act precluded regulation of any of their contracts by the Federal Government.

The Court held that "the logic of the law applied to the established facts seems to bring the Variable Annuity Contract within the purpose and intentment of the Securities Act and the defendants within the terms and plan of the Investment Company Act."

However, the Court held that, because the Insurance Commissioner of the District and of other states where the defendants were doing business had assumed regulatory power over the contracts and the defendants, the McCarran Act prohibited Federal regulation. It, therefore, in what it termed a "split decision," declined to disturb the status quo by granting the prayer of the Commission for an injunction.

The appeal will permit the Court of Appeals for the District of Columbia to rule upon the applicability of the Securities Act and the Investment Company Act to the contracts sold by the defendants.

Keith Funston, President of the New York Stock Exchange, commanded the above announcement by the Securities and Exchange Commission.

"We believe," Mr. Funston said, "that protection of the public requires that the sale of variable annuity contracts be subject to Federal securities regulation. We are gratified, therefore, that the Securities and Exchange Commission has decided to appeal the decision barring it from assuming regulatory jurisdiction over the sale of variable annuities."

"Judge Wilkin's opinion," Mr. Funston said, "substantiates the position taken by the Exchange that variable annuities are securities. To permit the sale of those contracts in the guise of insurance and without the protection of Federal securities regulation would result in injury to the public—arising from confusion in the public mind as to the product being sold and the type and degree of protection being provided."—V. 186, p. 1200.

Wagner Electric Corp.—Sales & Earnings Rise

Sales for the first six months of 1957 were \$50,217,131 compared to \$50,665,524 for the first six months in 1956. Earnings after taxes were \$3,303,775 compared to \$2,768,440 for the first half in 1956.

In 1956, sales were \$100,744,275 as compared to \$92,288,563 in 1955. On the basis of 982,120 shares outstanding, net earnings for 1956 were \$6,197,353 or \$6.31 per share compared to \$4,667,728 or \$4.75 per share in 1955. The corporation has 3,000,000 shares authorized and approximately 8,000 shareholders.—V. 186, p. 2038.

Ward LaFrance Truck Corp.—Sales Volume Higher

Expansion and reorganization of the Sales Department of this corporation resulting from a sharply increased sales volume over the last 18 months was announced on Oct. 23 by F. N. Tracy, President. Mr. Tracy credited increased sales to the greater manufacturing activity stemming from the development and introduction of new products, particularly for public utility companies and industry in general.—V. 186, p. 50.

Washington National Development Corp., Washington, D. C.—Files With Securities and Exchange Commission

The corporation on Oct. 2 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) of which 34,280 shares are to be offered publicly at \$1.20 per share and 15,720 shares are to be offered to certain individuals under options as follows: 100 shares at \$1.10 each (expiring Feb. 28, 1960); 10,620 shares at \$1 each (expiring Feb. 11, 1962); and 5,000 shares at \$1 each (expiring Feb. 11, 1967). The public offering will be underwritten by Wagner & Co., New York City. The proceeds are to be used for general corporate purposes.

Washington Natural Gas Co.—Plans Financing

The directors on Oct. 18 authorized the sale of \$5,000,000 in debentures, Charles M. Sturkey, President, announced.

Sale of the debentures to be carried out by Blyth & Co., Inc., investment firm, will enable the company to proceed with its expansion program, he said.

Mr. Sturkey also announced that Canada now supplies all natural gas being distributed in this area. For the past year, natural gas use here came from the San Juan Basin of New Mexico.—V. 186, p. 885.

West Indies Sugar Corp.—Partial Liquidation

Edwin I. Kilbourne, President, on Oct. 23, announced that a ruling had been received from the U. S. Treasury Department with regard to the distribution of the net proceeds from the sale of the sugar properties formerly operated by the company's subsidiaries in the Dominican Republic.

It is proposed that the net proceeds from this sale, amounting to approximately \$35,300,000, will be distributed in pro rata redemption of a part of the outstanding common stock of the company. Mr. Kilbourne stated that the Treasury ruling provides that the distribution to the stockholders will be treated, for U. S. income tax purposes, as a partial liquidation. This means that the distribution will not be subject to ordinary income taxes but will be treated as full payment in exchange for the shares surrendered. The shareholders will realize gain or loss to the extent of the difference between the tax cost of the shares redeemed and the amount of the cash received. Any gain will be subject to the usual capital gains tax.

The proposed distribution, which will be made in a single distribution, will be submitted to stockholders for approval at the annual stockholders' meeting to be held on Jan. 20, 1958. The stockholders will be more fully advised about this matter in the proxy statement for the annual meeting which will be mailed in the early part of December of this year.—V. 186, p. 466.

Westates Petroleum Co.—To Issue Preferred Stock for Debentures

The stockholders on Oct. 21 approved the authorization of a new issue of 1,500,000 shares of prior preferred stock without par value and an increase in the authorized common stock from 1,880,000 shares of \$1 par value to 5,000,000 shares of \$1 par value.

Immediately following the stockholders' meeting, the directors authorized the issuance of 514,000 shares of the newly created prior preferred stock to Canadian British Empire Oil Co. Ltd. for the \$2,570,000 face value 4% debentures of Westates Petroleum owned by Canadian British Empire Oil Co. Ltd.

The issued and outstanding stock of Westates now consists of 514,000 shares prior preferred 4% series, 620,000 preferred and 1,280,000 shares of common stock. Canadian British Empire Oil Co. Ltd. now owns 100% of the prior preferred shares and more than 50% of the common stock of Westates Petroleum Co.

Western Carolina Telephone Co.—Private Placement

Connecticut General Life Insurance Co. participated with the Berkshire Life Insurance Co. in the private placement of \$600,000 25-year first mortgage bonds.—V. 186, p. 1781.

Western Maryland Ry.—Earnings

Period Ended Aug. 31—	1957	Month—1956	1957—8 Mos.
Railway oper. revenue	\$4,588,624	\$4,458,416	\$37,671,947 \$33,870,807
Railway oper. expenses	3,246,140	3,008,590	25,861,937 24,152,397

Purchase Agreement, a copy of which is filed as an exhibit to the Registration Statement. Subject to compliance by the company and the selling shareholders with the conditions set forth in the Purchase Agreement, the underwriters are firmly committed to purchase all of the shares, if any are purchased.

Shares	Shares
Reynolds & Co., Inc.	110,500
Bache & Co.	7,500
Baker, Simonds & Co.	4,000
Ball, Burge & Kraus	5,000
Bateman, Eichler & Co.	5,000
Burke & MacDonald, Inc.	2,500
H. M. Bylesby & Co. (Inc.)	5,000
Crowell, Weedon & Co.	2,500
Cruttenden, Podesta & Co.	7,500
Curtiss, House & Co.	2,500
Emmanuel, Deetjen & Co.	2,500
Fusz-Schmelze & Co.	5,000
Gillen & Co.	5,000
Hallowell, Sulzberger & Co.	4,000
Hayden, Miller & Co.	5,000
Howard, Weil, Labouisse, Friedrichs & Co.	5,000
Hugh Johnson & Co., Inc.	7,500
The Johnson, Lane, Space Corp.	2,500
W. C. Langley & Co.	10,000
—V. 186, p. 1380.	

(W. W.) Williams Co.—Sells Debentures—

An issue of \$250,000 15-year 5% sinking fund debentures dated Aug. 1, 1957 and due Aug. 1, 1972, has been sold to Ohio investors through The Ohio Company, Columbus, Ohio, it was announced on Oct. 24. These debentures were first publicly offered on Aug. 13, 1957.

The debentures are callable all or in part at prices ranging from 107% to 100%, plus accrued interest.

PROCEEDS—The net proceeds are to be used to pay for a new plant at Cincinnati, Ohio, and to increase working capital.—V. 181, p. 1486.

Winn-Dixie Stores, Inc.—Sales & Earnings Rise—

12 Weeks Ended—	Sept. 21, '57	Sept. 22, '56
Sales	\$ 123,677,654	\$ 106,661,380
Earnings before Federal income Taxes	5,434,074	4,118,511
Earnings after taxes	2,635,526	1,998,135
Earnings per common share	\$0.42	\$0.32
Units in operation	475	459

*Per common share computations are based upon the number of shares outstanding at the end of each period.—V. 186, p. 1548.

Wisconsin Bankshares Corp.—Offering Completed—

The secondary offering of 10,400 shares of common stock made on Oct. 14 by Robert W. Baird & Co. at \$20.37½ per share was over-subscribed. See V. 186, p. 1781.

Wisconsin Southern Gas Co., Inc.—Plans Financing—

The company is reported to be planning an offering to its stockholders about Nov. 15, of an additional 16,566 shares of common stock on a 1-for-7 basis, with a 14-day standby. The offering will be underwritten by The Milwaukee Co., Harley Haydon & Co. and Bell & Farrell.—V. 132, p. 2517.

(Alan) Wood Steel Co.—Reports Loss for Quarter—

Net sales for the nine months ended Sept. 30, 1957, amounted to \$50,691,964 compared with \$51,579,891 in the like period last year. Sales for the September quarter were \$14,325,642 compared with \$17,010,751 in the September quarter last year.

For the nine months to Sept. 30, 1957, net income amounted to \$710,173, equal, after preferred dividend requirements, to 76 cents

a share on the 996,007 common shares now outstanding. This compares with net income in the nine months ended Sept. 30, 1956 of \$2,041,754, equal to \$2.61 a common share based on the number of common shares now outstanding. For the quarter ended Sept. 30, 1957, the company reported a net loss of \$225,840 compared with net income of \$754,266 in the like quarter of 1956.—V. 186, p. 1781.

Woodbury Telephone Co.—Stock Offered—The company is offering to its stockholders of record Oct. 25 the right to subscribe on or before Nov. 22 for 3,533 additional shares of common stock at par (\$25 per share) on the basis of one new share for each three shares held. The offering is not underwritten.

PROCEEDS—The net proceeds will be used first to repay all outstanding short-term bank loans in the amount of \$81,700 and the balance will be applied to the payment of construction bills already incurred in the continuation of the company's construction program.

BUSINESS—The company, whose principal offices are located in Woodbury, Conn., was originally incorporated on Nov. 23, 1899, in Connecticut as The Waterbury Automatic Telephone Co. In 1910 its name was changed to The Woodbury Telephone Co. The company is not controlled directly or indirectly by any person or corporation.

The business of the company is that of furnishing exchange telephone service in the major portions of the Towns of Woodbury, Bethlehem and Southbury, Conn., and in small portions of the Towns of Oxford and Roxbury, Conn. All three of the company's central offices and the administrative offices are in buildings owned by the company situated on land which its owns in fee.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
20-year 3½% first mortgage bonds	\$320,000
Common stock (par \$25)	24,000 shs.
—V. 186, p. 1548.	14,133 shs.

Your Dollars help make possible the
AMERICAN RED CROSS

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Fayette County (P. O. Fayette), Alabama

Warrant Sale — An issue of \$300,000, 4% State gasoline tax anticipation warrants was sold to Sterne, Agee & Leach, at a price of 97.76. Dated Sept. 1, 1957. Due semi-annually on January and July 1 from 1967 to 1969 inclusive. Interest J-J. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County Sch. Dist. No. 63 (P. O. Phoenix), Ariz.

Bond Offering — Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Nov. 14 for the purchase of \$70,000 building bonds. Dated Dec. 1, 1957. Due on July 1 from 1960 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

CALIFORNIA

Alameda County, Flood Control and Water Conservation Dist., Zone No. 3A (P. O. Oakland), California

Bond Offering — Jack G. Blue, County Clerk, will receive sealed bids until 11 a.m. (PST) on Oct. 29 for the purchase of \$300,000 flood control bonds, series D. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1987 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arcata School District, Humboldt County, Calif.

Bond Offering — Fred J. Moore, Jr., County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on Oct. 28 for the purchase of \$5,000 school building bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1959 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arden-Carmichael Union Sch. Dist., Sacramento County, Calif.

Bond Offering — Henry H. Dick, County Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 30 for the purchase of \$300,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Arroyo Grande Union High School District, San Luis Obispo County, California

Bond Offering — A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo until 2 p.m. (PST) on Nov. 4 for the purchase of \$50,000 school bonds. Dated Jan. 2, 1958. Due on Jan. 2 from 1959 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Bellflower Unified School District, Los Angeles County, Calif.

Bond Sale — The \$100,000 building bonds offered Oct. 22—v. 186, p. 1422—were awarded to Shearson, Hammill & Co., and Taylor & Co., jointly, as 4 1/4s, at 100.13, a basis of about 4.23%.

California (State of)

Bond Sale — The \$85,000,000 bonds offered Oct. 23—v. 186, pp. 1311, 1550—were awarded to a syndicate representing a consolidation of groups headed, respectively, by the Bank of America National Trust & Savings Association, San Francisco, and Bankers Trust Co., New York City, as follows:

\$50,000,000 Veterans' Farm and Home Loan bonds, series N, at a price of 100.0045, a net interest cost of about 3.65%, as follows: \$12,600,000 5s due on April 1 from 1959 to 1964 inclusive; \$2,300,000 4 1/4s, due on April 1, 1965; and \$35,100,000 3 1/2s, due on April 1 from 1966 to 1978 inclusive.

35,000,000 State school building aid bonds, series P, at 100.053, a net interest cost of about 3.67%, as follows: \$9,900,000 5s, due on March 1 from 1960 to 1967 inclusive; \$1,300,000 4s, due on March 1, 1968; and \$23,800,000 3 1/2s, due on March 1 from 1969 to 1984 inclusive.

Veterans bonds, issued under the Veterans' Bond Act of 1956 (Article 5F, Chapter 6, Division 4, Military and Veterans Code) for Veterans purposes, in the opinion of counsel are general obligations of the State of California payable in accordance with the Veterans' Bond Act of 1956 out of the General Fund of the State. The full faith and credit of the State of California are pledged for the punctual payment of both principal and interest. The bonds are authorized for the purpose of assisting California war veterans to acquire farms and homes, the cost of which must be repaid to the State on an amortized purchase basis.

State School Building Aid bonds, issued under the provisions of State School Building Aid Bond Laws of 1954 (Chapter 23, Division 3, Education Code) for school purposes, in the opinion of counsel are valid and legal binding general obligations of the State of California payable in accordance with their terms out of the General Fund of the State, and the full faith and credit of the State of California is pledged for the punctual payment of both principal and interest. Under the enabling statute the State is obligated to collect annually, in the same manner and at the same time as other state revenue is collected, such sum in addition to the ordinary revenue of the State as shall be required to pay principal and interest on the bonds as the same become due. The bonds were authorized by the electorate on Nov. 2, 1954 for the purpose of providing aid for school construction in the State, the amounts thereof to be repaid, in whole or in part, by the districts receiving aid.

Other members of the syndicate: The First National City Bank of New York; The Chase Manhattan Bank; The First National Bank of Chicago; Halsey, Stuart & Co. Inc.; Blyth & Co. Inc.; The First Boston Corporation; Harriman Ripley & Co. Incorporated; Harris Trust and Savings Bank; Smith, Barney & Co.; Lehman Brothers; American Trust Company, San Francisco; Security First National Bank of Los Angeles; California Bank of Los Angeles; Drexel & Co.; Glore, Forgan & Co.; Chemical Corn Exchange Bank; C. J. Devine & Co.; Continental Illinois National Bank and Trust Company of Chicago; The Northern Trust Company;

R. H. Moulton & Company; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Bear, Stearns & Co.; Merrill, Lynch, Pierce, Fenner & Beane; Blair & Co. Inc.; Weeden & Co. Inc.; The First National Bank of Boston; The First National Bank of Portland, Ore.; The Philadelphia National Bank; Seattle-First National Bank; Equitable Securities Corporation; Stone & Webster Securities Corporation; Dean Witter & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Salomon Bros. & Hutzler;

R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Mercantile Trust Company; Shields & Company; Reynolds & Co.; Crocker-Anglo National Bank; J. Barth & Co.; Ladenburg, Thalmann & Co.; American Securities Corporation; Alex. Brown & Sons; Clark, Dodge & Co.; Dick & Merle-Smith; Dominick & Dominick; Fidelity Union Trust Company, Newark; First of Michigan Corporation; First Western Bank and Trust Company; Hallgarten & Co.; Hayden, Stone & Co.; Hempill, Noyes & Co.; Hornblower & Weeks; Laidlaw & Co.; Lee Higginson Corporation; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; National State Bank, Newark; John Nuveen & Co. Inc.; L. F. Rothschild & Co.; Schoeikopf, Hutton & Pomeroy, Inc.; William R. Staats & Co.; Stroud & Company Incorporated; Andrews & Wells, Inc.; Bache & Co.; Baxter & Co.; A. G. Becker & Co.; J. C. Bradford & Co.; Branch Banking & Trust Company; Braun, Bosworth & Co. Incorporated; Coffin & Burr Incorporated; Francis I. duPont & Co.; Estabrook & Co.; E. F. Hutton & Company; W. E. Hutton & Co.; Kean, Taylor & Co.; The Marine Trust Company of Western New York;

Laurence M. Marks & Co.; W. H. Morton & Co., Incorporated; Roosevelt & Cross, Incorporated; Shearson, Hammill & Co.; Tucker, Anthony & R. L. Day; B. J. Van Ingen & Co. Inc.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Barr Brothers & Co.; City National Bank & Trust Co., Kansas City, Mo.; Commerce Trust Company, Kansas City, Mo.; R. S. Dickson & Company Incorporated; Eldredge & Co. Incorporated; Fitzpatrick, Sullivan & Co.; Geo. B. Gibbons & Company Incorporated; Gregory & Sons; Ira Haupt & Co.; Hirsch & Co.; The Illinois Company Incorporated; A. M. Kidder & Co., Inc.; Wm. E. Pollock & Co., Inc.; F. S. Smithers & Co.; Spencer Trask & Co.; Trust Company of Georgia; Wachovia Bank and Trust Company; G. H. Walker & Co.; Robert W. Baird & Co., Incorporated; Baker, Watts & Co.; Barret, Fitch, North & Co.; William Blair & Company; Bramhall, Fallon & Co., Inc.; Dempsey-Tegeler & Co.; First Southwest Company; King, Quirk & Co. Incorporated; Mercantile-Safe Deposit and Trust Company; National Bank of Commerce of Seattle; Newhard, Cook & Co.; New York Hanseatic Corporation; The Ohio Company; Schwabacher & Co.; Stern Brothers & Co.; Stone & Youngberg;

J. S. Strauss & Co.; Taylor and Company; Tripp & Co., Inc.; Van Alstyne, Noel & Co.; Chas. E. Weigold & Co. Incorporated; Robert Winthrop & Co.; Wood, Struthers & Co.; A. G. Edwards & Sons; Glickenhaus & Lembo; G. C. Haas & Co.; Hannahs, Ballin & Lee; Lawson, Levy, Williams & Stern; Irving Lundborg & Co.; Model, Roland & Stone; Moore, Leonard & Lynch; Rand & Co.; Rauscher, Pierce & Co., Inc.; Republic National Bank of Dallas; Shuman, Agnew & Co.; Stern, Lauer & Co.; Third National Bank in Nashville; R. D. White & Company; Wood, Gundy & Co., Inc.; H. E. Work & Co.; Auchincloss, Parker & Redpath; C. F. Childs & Co., Inc.; City National Bank & Trust Company of Chicago; Julien Collins & Company; Courts & Co.; Cruttenden, Podesta & Co.; Shelby Cullom Davis & Co.; Elkins, Morris, Stokes & Co.; Fahey, Clark & Co.; Dittmar & Company, Inc.; The First National Bank of Memphis; Freeman & Company; Hayden, Miller & Co.; Kenover, MacArthur & Co.; McDonald & Company; The National City Bank of Cleveland; Raffensperger, Hughes & Co., Incorporated; Reinholdt & Gardner; Rippel & Co.; Ryan, Sutherland & Co.; Stephens, Inc.; Atkinson and Company; Blunt Ellis & Simmons; A. Webster Dougherty & Co.; Federation Bank and Trust Co.; Field, Richards & Co.; Fulton Reid & Co., Inc.; Ginther & Company; Granberry, Marache & Co.; Hill Richards & Co.; J. A. Hogle & Co.; McCormick & Co.; McDonald-Moore & Co.; Mullaney, Wells & Company; W. H. Newbold's Son & Co.; D. A. Pincus & Co.; Singer, Deane & Scribner; Stubbs, Smith & Lombardo, Inc.; Talmage & Co.; Thomas & Company; Chas. N. Tripp Company; Anderson & Strudwick; Allan Blair & Company; Brush, Slocumb & Co., Inc.; Cunningham, Schmertz & Co., Inc.; Ernst & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Garrett-Bromfield & Co.; Robert Garrett & Sons; Goodbody & Co.; Hooker & Foy; Kalman & Company; Inc.; A. E. Masten & Company; McDonnell & Co.; Wm. J. Mericka & Co., Inc.; The Milwaukee Company; J. A. Overton & Co.; Park, Ryan, Inc.; The Peoples National Bank, Charlottesville, Va.; Pierce, Garrison, Wulbern, Inc.; Piper, Jaffray & Hopwood; The Robinson-Humphrey Company, Inc.; Rockland-Atlas National Bank of Boston; Schaffer, Necker & Co.; Seasongood & Mayer; Shaughnessy & Company, Inc.; Herbert J. Sims & Co., Inc.; John Small & Co., Inc.; Soden Investment Company; Stein Bros. & Boyce; Stix & Co.; Stranahan, Harris and Company; Sturo Bros. & Co.; Thornton, Mohr & Farish; Townsend, Dabney and Tyson; Westheimer & Company; J. C. Wheat & Co.; Winslow, Cohu & Setson; Arthur L. Wright & Co., Inc.; Zahner and Company; Bosworth, Sullivan & Company, Inc.; Burns, Corbett & Pickard, Inc.; Channer Securities Company; The Continental Bank and Trust Company, Salt Lake City, Utah; Davis Skaggs & Co.; The First Cleveland Corporation; Green, Ellis & Anderson; Janney, Dules & Battles, Inc.; Lucas, Eisen & Waeckerle Incorporated; Lyons & Shafto Incorporated; McMaster Hutchinson & Co.; Mitchum, Jones & Templeton; Northwestern National Bank of Minneapolis; Pacific Northwest Company; Rodman & Renshaw; Scott, Horner & Co.; Stern, Frank, Meyer & Fox; The Weil, Roth & Irving Co.; Arnold & Crane; Fred D. Blake & Co.; Dwinnell, Harkness & Hill Incorporated; Ellis & Co.; Clement A. Evans & Company Incorporated; Fauset, Steele & Co.; The First of Arizona Company; First of Texas Corporation; Foster & Marshall; Frantz Hutchinson & Co.; J. B. Hanauer & Co.; Interstate Securities Corporation;

Jones, Cosgrove & Miller; Magnus & Company; J. Earle May & Co., Inc.; Merrill, Turben & Co., Inc.; Penington, Colket & Co.; Prescott & Co.; H. V. Sattley & Co., Inc.; Walter Stokes & Company; Wagenseller & Durst, Inc.; C. N. White & Co.; Boettcher and Company; I. L. Brooks Securities & Co.; Doll & Isphording, Inc.; Ferris & Company; Walter, Woody & Heimerdinger; Wilson, Johnson & Higgins.

Centerville Sch. District, Alameda County, Calif.

Bond Sale — The \$158,000 school bonds offered Oct. 22—v. 186, p. 1675—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., H. E. Work & Co., Lawson, Levy, Williams & Stern, Stone & Youngberg, and C. N. White & Co., at a price of 100.01, a net interest cost of about 4.20%, as follows:

\$19,000 5s. Due on Feb. 15, 1968 and 1969.
12,000 4 3/4s. Due on Feb. 15, 1970.
83,000 4s. Due on Feb. 15 from 1971 to 1977 inclusive.
44,000 4 1/4s. Due on Feb. 15 from 1978 to 1981 inclusive.

Cuttet School District, Humboldt County, Calif.

Bond Offering — Fred J. Moore, County Clerk, will receive sealed bids at his office in Eureka until 2 p.m. (PST) on Oct. 28 for the purchase of \$42,000 school building bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

El Monte Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale — The \$200,000 school building bonds offered Oct. 22—v. 186, p. 1422—were awarded to Blyth & Co., Inc., and William R. Staats & Co., jointly, as 4 1/4s, at 100.98, a basis of about 4.13%.

Hayward School Districts, Alameda County, Calif.

Bond Offering — Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Nov. 5 for the purchase of \$1,499,000 school bonds, as follows:

\$1,400,000 Union High School District bonds. Due on Dec. 15 from 1958 to 1982 inclusive.
99,000 School District bonds. Due on Dec. 15 from 1959 to 1983 inclusive.

The bonds are dated Dec. 15, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

La Habra School District, Orange County, Calif.

Bond Sale — The \$150,000 school building bonds offered Oct. 22—v. 186, p. 1675—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/4s, at 101.77, a basis of about 4.06%.

La Verne City School District, Los Angeles County, Calif.

Bond Sale — The \$38,000 building bonds offered Oct. 8—v. 186, p. 1202—were awarded to the Security-First National Bank of Los Angeles, as 4 1/2s, at 101.23, a basis of about 4.34%.

Lemoore, Calif.

Bond Offering—R. Robertson, City Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 29 for the purchase of \$270,000 sewer bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1987 inclusive. Bonds due in 1982 and thereafter are callable as of Nov. 1, 1970. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles County Flood Control District (P. O. Los Angeles), California

Bond Offering Postponed—Date of sale of the issue of \$20,000,000 flood control bonds, originally Nov. 5—v. 186, p. 1782—has been changed to Nov. 12.

Los Gatos Union School District, Santa Clara County, Calif.

Bond Sale—An issue of \$325,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$70,000 5s. Due on Oct. 1 from 1958 to 1964 inclusive.

10,000 4 1/4s. Due on Oct. 1, 1965.

80,000 3 3/4s. Due on Oct. 1 from 1966 to 1971 inclusive.

165,000 3 1/2s. Due on Oct. 1 from

1972 to 1982 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Math-Trinity Unified Sch. Dist., Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., County Clerk, will receive sealed bids until 2 p.m. (PST) on Oct. 28 for the purchase of \$100,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Mount Eden School District, Alameda County, Calif.

Bond Sale—The \$115,000 school building bonds offered Oct. 22—v. 186, p. 1675—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Dean Witter & Co., H. E. Work & Co., Lawson, Levy, Williams & Stern, Stone & Youngberg, and C. N. White & Co., as follows:

\$70,000 Series A bonds at 100.14, a net interest cost of about 4.52%, as follows: \$33,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$18,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$19,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series D bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series E bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series F bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series G bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series H bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series I bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series J bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series K bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series L bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series M bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series N bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series O bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series P bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series Q bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series R bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series S bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series T bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series U bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series V bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series W bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series X bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series Y bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series Z bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series AA bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series BB bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series CC bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series DD bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series EE bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series FF bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series GG bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

45,000 Series HH bonds at a price of 100.26, a net interest cost of about 4.51%, as follows:

\$22,000 5s, due on Dec. 1 from 1958 to 1968 inclusive; \$12,000 4 1/4s, due on Dec. 1 from 1969 to 1974 inclusive; and \$11,000 4 1/2s, due on Dec. 1 from 1975 to 1982 inclusive.

Johnson Sch. Building Corporation (P. O. Decker), Ind.

Bond Sale—The \$130,000 first mortgage revenue bonds offered Sept. 17—v. 186, p. 996—were awarded to a group composed of Indianapolis Bond & Share Corp.; City Securities Corp., and Raefensperger, Hughes & Co., as 5s, at a price of 100.01, a basis of about 3.89%.

Lafayette, Ind.

Bond Offering—Carl L. Mason, City Controller, will receive sealed bids until 1:30 p.m. (CST) on Nov. 5 for the purchase of \$650,000 bonds. Dated Nov. 1, 1957. Due on Jan. 1 and July 1 from 1959 to 1968 incl. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Mitchell, Ind.

Bond Offering—William A. Sylvester, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 28 for the purchase of \$485,000 water revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1997 inclusive. Bonds due in 1978 and thereafter are callable as of July 1, 1977. Principal and interest (J-J) payable at a bank as may mutually agreed upon by the City and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of Oct. 14—v. 186, p. 1676.

Poplar Grove School Building Corporation (P. O. Bluffton), Ind.

Bond Offering—Mary E. Kephart, Secretary, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$395,000 first mortgage revenue bonds. Dated Nov. 1, 1957. Due on July 1 from 1960 to 1974 inclusive. Callable on Jan. 1, 1964. Principal and interest (J-J) payable at the Farmers and Merchants Bank, Bluffton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Shelby County (P. O. Shelbyville), Indiana

Bond Sale—The \$800,000 hospital aid bonds offered Oct. 17—v. 186, p. 1551—were awarded to a group composed of the First National Bank, Harris Trust & Savings Bank, both of Chicago, and the Indianapolis Bond and Share Corp., as 3 1/8s, at a price of 100.57, a basis of about 3.02%.

Troy Township School Township (P. O. Cannelton), Ind.

Bond Offering—Hugh F. Reed, Township Trustee, will receive sealed bids until 1 p.m. (CST) on Nov. 7 for the purchase of \$20,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually from July 1, 1959 to July 1, 1970 inclusive. Principal and interest (J-J) payable at the Citizens National Bank, Tell City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA**Albia School District, Iowa**

Bond Offering—Sealed and oral bids will be received until Oct. 28 for the purchase of \$282,000 building bonds.

Davenport Community School Dist., Iowa

Bond Offering—J. E. Baumgartner, Secretary of Board of Directors, will receive sealed and oral bids until 10:30 a.m. (CST) on Oct. 30 for the purchase of \$3,400,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1960 to 1977 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Dubuque, Iowa

Bond Sale—The \$1,350,000 sewer revenue bonds offered Oct. 17—v. 186, p. 1551—were awarded to a group composed of Paine,

Webber, Jackson & Curtis, Wm. Blair & Co., Dean Witter & Co., Carleton D. Beh Co., and White-Phillips Co., Inc., as 3.90s, at a price of 100.08, a basis of about 3.89%.

Fort Madison, Iowa

Bond Sale—The \$100,000 airport bonds offered Oct. 18 were awarded to the White-Phillips Co., Inc., as 3.60s, 3 1/2s and 3 1/4s, at a price of 100.02.

Fostoria, Iowa

Bond Offering—Coline Morisky, Town Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$21,700 water works bonds.

KENTUCKY**Bardwell, Ky.**

Bond Offering—E. P. Fisher, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 29 for the purchase of \$191,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank of Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Clinton, Ky.

Bond Offering—Lucy S. Kelly, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 28 for the purchase of \$175,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank of Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Fleming County (P. O. Flemingsburg), Ky.

Bond Sale—The \$260,000 school building bonds offered Oct. 8 were awarded to a group composed of Chas. A. Hirsch & Co., Hill & Co., and Russel, Long & Co., at a price of 100.01, a net interest cost of about 4.24%, as follows:

\$44,000 4 1/2s. Due on Oct. 1 from 1958 to 1962 inclusive.

32,000 4s. Due on Oct. 1 from 1963 to 1965 inclusive.

184,000 4 1/4s. Due on Oct. 1 from 1966 to 1977 inclusive.

The bonds are dated Oct. 1, 1957 and callable as of April 1, 1963. Principal and interest (A-O) payable at the Farmers-Deposit Bank, Flemingsburg. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Georgetown, Ky.

Bond Sale—The \$500,000 school building revenue bonds offered Oct. 17 were awarded to the Equitable Securities Corp., and Merrill Lynch, Pierce, Fenner & Beane, jointly, at a price of 100.02, a net interest cost of about 4.09%, as follows:

\$48,000 4 1/2s. Due on Nov. 1 from 1959 to 1963 inclusive.

337,000 4s. Due on Nov. 1 from 1964 to 1983 inclusive.

115,000 4 1/4s. Due on Nov. 1 from 1984 to 1987 inclusive.

Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1987 inclusive. Bonds due in 1964 and thereafter are callable as of Nov. 1, 1963. Principal and interest (M-N) payable at the Farmers Bank & Trust Company, of Georgetown. Legality approved by Chapman & Cutler, of Chicago.

LaCenter, Ky.

Bond Offering—Bernice M. Strange, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 30 for the purchase of \$143,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank, Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

Wickliffe, Ky.

Bond Offering—G. U. Marshall, City Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 31 for the purchase of \$243,000 natural gas system revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1963 to 1988 incl. Callable as of April 1, 1968. Principal and interest (A-O) payable at the Union Planters National Bank of Memphis. Legality approved by Charles & Trauernicht, of St. Louis.

LOUISIANA**Lafayette, La.**

Certificate Offering—Curtis A. Rodemacher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 12 for the purchase of \$623,308.76 paving certificates. Dated Dec. 15, 1957. Due on March 1 from 1958 to 1967 inclusive. Callable as of March 1, 1958. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Livingston Parish School District No. 31 (P. O. Livingston), La.

Bond Offering—Ernest S. Eastley, Secretary of the Parish School Board, will receive sealed bids until 7:30 p.m. (CST) on Dec. 11 for the purchase of \$25,000 school bonds. Due from 1958 to 1962 inclusive.

St. Tammany Parish (P. O. Covington), La.

Bond Offering—L. L. Landon, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Nov. 25 for the purchase of \$1,175,000 public improvement bonds, as follows: \$850,000 Series A bonds. \$325,000 Series B bonds.

The bonds are dated Jan. 1, 1958 and mature on Jan. 1 from 1960 to 1978 incl. Alternate bids are asked on non-callable bonds and for bonds callable as of Jan. 1, 1968. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Slidell, La.

Bonds Not Sold—The \$700,000 bonds offered Sept. 18—v. 186, p. 388—were not sold.

MASSACHUSETTS**Amesbury Housing Authority, Massachusetts**

Note Sale—The \$302,000 State-aided project notes offered Oct. 23—v. 186, p. 1784—were awarded to Salomon Bros. & Hutzler, at 2.88% interest, plus a premium of \$9.00.

Attleboro, Mass.

Bond Offering—Edw. J. Healey, City Treasurer, will receive sealed bids until noon (EST) on Oct. 31 for the purchase of \$55,000 bonds, as follows:

\$50,000 off-street parking bonds.

Due on Nov. 15 from 1958 to 1967 inclusive.

5,000 Veterans Memorial bonds. Due on Nov. 15 from 1958 to 1962 inclusive.

The bonds are dated Nov. 15, 1957. Principal and interest payable at the Second Bank - First Street Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Canton, Mass.

Bond Sale—The \$430,000 school bonds offered Oct. 23—v. 186, p. 1784—were awarded to Kidder, Peabody & Co., Harriman Ripley & Co., Inc., jointly, at a price of 100.22, a basis of about 3.77%.

Concord, Mass.

Note Offering—Mary E. Sheehan, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston, until 11 a.m. (EST) on Oct. 30 for the purchase of \$60,000 electric lighting plant notes. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1963 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by the Massachusetts Director of Ac-

counts, Department of Corporations and Taxation.

Clinton Township (P. O. Clinton), Michigan

Bond Offering—Edward J. Faulman, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on Nov. 5 for the purchase of \$59,000 special assessment water improvement bonds. Dated Aug. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Bonds due in 1971 and thereafter are callable as of Nov. 1, 1960. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bond Sale—The \$895,000 bonds offered Oct. 21—v. 186, p. 1676—were awarded to the Northern Trust Co., Chicago, and the Chase Manhattan Bank, New York City, jointly, at a price of 100.0017, a net interest cost of about 3.14%, as follows:

\$765,000 street improvement bonds: \$220,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$545,000 3s, due on Nov. 1 from 1961 to 1966 inclusive.

56,000 water improvement bonds: \$32,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$24,000 3s, due on Nov. 1, 1961 and 1962.

56,000 sewer improvement bonds: \$32,000 4s, due on Nov. 1 from 1958 to 1960 inclusive; and \$24,000 3s, due on Nov. 1, 1961 and 1962.

Lincoln Park School District, Michigan

Bond Offering—Sydney A. O'Neil, District Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (EST) on Oct. 31 for the purchase of \$876,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Ralph C. Mahar Regional School District (P. O. Erving), Mass.**Bond Sale**

The \$1,025,000 school bonds offered Oct. 10 were awarded to a group composed of Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; White, Weld & Co.; Hornblower & Weeks, and George P. Fogg & Co., as 3.80s, at 160.18, a basis of about 3.77%.

Rockland, Mass.**Bond Offering**

M. Vincent Fitzgibbons, Town Treasurer, will receive sealed bids c/o Second Bank-State Street Trust Company, Municipal Department, 111 Franklin Street, Boston, until 11 a.m. (EST) on Oct. 29 for the purchase of \$1,000,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

South Hadley, Mass.**Bond Sale**

The \$100,000 sewer bonds offered Oct. 17—v. 186, p. 1676—were awarded to Dwinnett, Harkness & Hill, as 3 1/4s, at a price of 100.13, a basis of about 3.22%.

Woburn, Mass.**Bond Sale**

The \$1,110,000 school and sewer bonds offered Oct. 24—v. 186, p. 1784—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Goldman, Sachs & Co., and Hornblower & Weeks, as 3.40s, at a price of 100.63, a basis of about 3.39%.

MICHIGAN**Clawson School District, Mich.****Bond Sale**

The \$500,000 building and site bonds offered Oct. 15—v. 186, p. 1552—were awarded to a group composed of the First of Michigan Corp.; Kenover, MacArthur & Co., and Goodbody & Co., as 5s, at a price of 100.003, a basis of about 4.99%.

Port Huron, Mich.

Bond Offering — Robert E. Krenke City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 28 for the purchase of \$143,000 storm sewer bonds, as follows:

\$85,000 special assessment bonds. Due on Oct. 1 from 1957 to 1966 inclusive.

58,000 general obligation bonds. Due on Oct. 1 from 1958 to 1969 inclusive.

The bonds are dated May 1, 1957. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

St. Joseph School District, Mich.

Bond Sale — The \$3,600,000 school site and building bonds offered Oct. 17 — v. 186, p. 1552 — were awarded to a syndicate composed of the First National Bank; Harris Trust & Savings Bank; Continental Illinois National Bank & Trust Co., all of Chicago; First Boston Corp.; Baxter & Co.; Wm. Blair & Co.; Bacon, Whipple & Co.; Julien Collins & Co.; Robert W. Baird & Co.; Walter J. Wade, Inc., and Burns, Corbett & Pickard, Inc., at a price of 100.0006, a net interest cost of about 4.05%, as follows:

\$315,000 5s. Due on July 1 from 1958 to 1962 inclusive.

960,000 4 1/4s. Due on July 1 from 1963 to 1972 inclusive.

2,325,000 4s. Due on July 1 from 1973 to 1986 inclusive.

Twin Lake School District, Mich.

Bond Sale — The \$100,000 school refunding and building bonds offered Oct. 18 — v. 186, p. 1677 — were awarded to Kenower, MacArthur & Company.

MINNESOTA**Austin, Minn.**

Bond Offering — J. H. Weiland, City Recorder, will receive sealed bids until 2:30 p.m. (CST) on Nov. 13 for the purchase of \$1,400,000 sewage disposal plant bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1973. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Dakota and Scott Counties Joint Independent School District No. 15 (P. O. Savage), Minn.

Bond Sale — The \$165,000 school building bonds offered Oct. 7 — v. 186, p. 1425 — were awarded to a group composed of Juran & Moody, Inc., Kalman & Co., and E. J. Prescott & Co., at a price of par, a net interest cost of about 4.18%, as follows:

\$60,000 3 1/2s. Due on Nov. 1 from 1960 to 1965 inclusive.

40,000 4s. Due on Nov. 1 from 1966 to 1969 inclusive.

65,000 4.20s. Due on Nov. 1 from 1970 to 1972 inclusive.

Jackson County (P. O. Jackson), Minnesota

Bond Offering — Edwin H. Dahl, County Auditor, will receive sealed bids until 4 p.m. (CST) on Nov. 5 for the purchase of \$50,000 drainage general obligation bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1973 inclusive. Callable on Jan. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Lac Qui Parle County Independent Consolidated School District No. 81 (P. O. Marietta), Minn.

Bond Sale — The \$260,000 general obligation school building bonds offered Oct. 15 — v. 186, p. 1677 — were awarded to a group composed of J. M. Dain & Co.; Allison-Williams Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 4.54%, as follows:

\$45,000 4s. Due on Feb. 1 from 1960 to 1967 inclusive.

100,000 4.40s. Due on Feb. 1 from 1968 to 1978 inclusive.

115,000 4 1/2s. Due on Feb. 1 from 1979 to 1987 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

Lincoln and Pipestone Counties Joint Indep. Consolidated Sch. Dist. No. 1 (P. O. Lake Benton), Minnesota

Bond Sale — The \$250,000 general obligation school building bonds offered Oct. 15 — v. 186, p. 1552 — were awarded to a group composed of E. J. Prescott & Co., Kalman & Co., American National Bank, of St. Paul, and Juran & Moody, Inc., at a price of par, a net interest cost of about 4.26%, as follows:

\$90,000 3 1/2s. Due on Feb. 1 from 1959 to 1967 inclusive.

40,000 4s. Due on Feb. 1 from 1968 to 1971 inclusive.

50,000 4.20s. Due on Feb. 1 from 1972 to 1976 inclusive.

70,000 4.30s. Due on Feb. 1 from 1977 to 1983 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

Minneapolis, Minn.

Bond Sale — The \$3,000,000 various purposes bonds offered Oct. 24 — v. 186, p. 1677 — were awarded to a group composed of Halsey, Stuart & Co. Inc.; J. P. Morgan & Co., Inc.; Lehman Bros.; Gregory & Sons; Baxter & Co., and Piper, Jaffray & Hopwood, as 3.10s, at 100.45, a basis of about 3.01%.

Murray County Indep. Sch. Dist. No. 504 (P. O. Stayton), Minn.

Bond Sale — The \$50,000 general obligation school building bonds offered Oct. 21 — v. 186, p. 1677 — were awarded to Mannheimer-Egan, Inc., as 3.60s, at 100.05, a basis of about 3.51%.

St. Louis Park, Minn.

Bond Offering — Joseph Justad, City Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 4 for the purchase of \$1,500,000 improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. The bonds are callable. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Sartwell, Minn.

Bond Offering — Dewey Sullivan, Village Clerk, will receive sealed bids until 2 p.m. (CST) on Nov. 4 for the purchase of \$275,000 general obligation improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1977 inclusive. Callable as of Dec. 1, 1967. Interest J-D. Legality approved by Faegre & Benson, of Minneapolis.

Washington, Chisago and Anoka Counties Joint Independent School District No. 104 (P. O. Forest Lake), Minn.

Bond Sale — The \$525,000 school building bonds offered Oct. 17 — v. 186, p. 1552 — were awarded to a group composed of the First National Bank, of St. Paul; First National Bank, of Minneapolis; Baxter & Co., Caldwell, Phillips Co.; Mannheimer-Egan, Inc., and Harold E. Wood & Co., at a price of par, a net interest cost of about 4.37%, as follows:

\$155,000 4s. Due on Feb. 1 from 1960 to 1970 inclusive.

155,000 4.30s. Due on Feb. 1 from 1971 to 1978 inclusive.

215,000 4.40s. Due on Feb. 1 from 1979 to 1987 inclusive.

In addition the entire issue will carry an extra 1% interest from Feb. 1, 1958 to Feb. 1, 1959.

Wright and Hennepin Counties Indep. School District No. 887 (P. O. Hanover), Minn.

Bond Offering — Robert E. Dixon, District Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 6 for the purchase of \$50,000 school

building bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1960 to 1984 inclusive. Callable as of Jan. 1, 1968. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Wright County (P. O. Buffalo), Minnesota

Bond Offering — David S. Douglas, County Auditor, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$540,000 general obligation courthouse bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Hancock County (P. O. Bay St. Louis), Miss.**

Bond Offering — A. C. Mitchell, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on Oct. 28 for the purchase of \$175,000 hospital bonds. Dated Dec. 1, 1957. Due on June 1 from 1958 to 1972 inclusive. Principal and interest (M-S) payable at the First National Bank of Freehold. Legality approved by Hawkins, Delafield & Wood, of New York City.

MISSOURI

Carroll County Reorganized School District No. R-VII (P. O. Carrollton), Mo.

Bond Sale — An issue of \$900,000 school bonds was sold to a group composed of Barret, Fitch, North & Co.; Luce, Thompson & Crowe; Zahner & Co.; Geo. K. Baum & Co., and Burke & MacDonald, Inc., as follows:

\$130,000 4s. Due on Feb. 1 from 1958 to 1962 inclusive.

370,000 3 3/4s. Due on Feb. 1 from 1963 to 1970 inclusive.

400,000 3 3/8s. Due on Feb. 1 from 1971 to 1977 inclusive.

Dated Oct. 1, 1957. Principal and interest (F-A) payable at the City National Bank & Trust Co., of Kansas City. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

Worth County School District R-1 (P. O. Grant City), Mo.

Bond Sale — An issue of \$590,000 building bonds was sold to a group composed of the City National Bank & Trust Co., of Kansas City; Soden Investment Co.; Burke & MacDonald, Inc., at a price of par, a net interest cost of about 3.90%, as follows:

\$175,000 4s. Due on March 1 from 1959 to 1965 inclusive.

215,000 3 3/4s. Due on March 1 from 1966 to 1972 inclusive.

200,000 4s. Due on March 1 from 1973 to 1977 inclusive.

Dated Nov. 1, 1957. Interest M-S. Legality approved by Stinson, Mag. Thomson, McEvers & Fizzell, of Kansas City.

MONTANA**Bozeman, Mont.**

Bond Offering — L. G. Shadoan, City Commission Clerk, will receive sealed bids until 1 p.m. (MST) on Nov. 6 for the purchase of approximately \$120,000 Special Improvement District No. 392 bonds. Due over a period of 20 years. Interest J-J.

DEAR LODGE, Mont.

Bond Offering — J. B. Kendrick, Jr., City Clerk, will receive sealed bids until 8 p.m. (MST) on Nov. 4 for the purchase of \$6,900 Special Improvement District Fund No. 96 for the purchase of \$50,000 school

bonds. Dated Nov. 4, 1957. Interest J-J.

NEW HAMPSHIRE**Keene, N. H.**

Bond Sale — The \$350,000 municipal parking lot bonds offered Oct. 22 — v. 186, p. 1785 — were awarded to Townsend, Dabney & Tyson, as 3.40s, at 100.61, a basis of about 3.32%.

NEW JERSEY**East Brunswick Township (P. O. East Brunswick), N. J.**

Bond Sale — The \$160,000 water bonds offered Oct. 22 — v. 186, p. 1677 — were awarded to Boland, Saffin & Co., as 5.15s, at 100.04, a basis of about 5.14%.

Freehold School District, N. J.

Bond Offering — Frank L. Witman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 13 for the purchase of \$120,000 school bonds. Dated March 1, 1957. Due on March 1 from 1959 to 1970 inclusive. Principal and interest (M-S) payable at the First National Bank of Freehold. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hillside Township School District (P. O. Hillside), N. J.

Bond Offering — Helen P. Kirkpatrick, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Nov. 6 for the purchase of \$1,475,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the National Commercial Bank & Trust Co., Altamont. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Babylon Union Free School District No. 4 (P. O. Lindenhurst), N. Y.

Bond Sale — The \$2,300,000 building bonds offered Oct. 24 — v. 186, p. 1786 — were awarded to a group composed of Chemical Corn Exchange Bank, New York City; Spencer Trask & Co.; Blair & Co., Inc.; Wood, Struthers & Co.; Lee Higginson Corp.; Tripp & Co.; Bacon, Whipple & Co.; Park, Ryan, Inc., and H. V. Sattley & Co., at a price of 100.22, a net interest cost of about 4.04%, as follows:

\$1,670,000 4.10s. Due on Jan. 1 from 1959 to 1980 inclusive.

630,000 4s. Due on Jan. 1 from 1981 to 1987 inclusive.

Babylon, West Babylon Fire District (P. O. West Babylon), N. Y.

Bond Sale — The \$52,500 fire department bonds offered Oct. 22 — v. 186, p. 1678 — were awarded to Adams, McEntee & Co., Inc., as 3.80s, at 100.10, a basis of about 3.77%.

Bedford, Lewisboro, North Salem and Pound Union Free Sch. Dist. No. 1 (P. O. Katonah), N. Y.

Bond Sale — The \$37,000 school bus bonds offered Sept. 26 — v. 186, p. 1314 — were awarded to the County Trust Co., Katonah, as 3.10s, at 100.18, a basis of about 3.03%.

Briarcliff Manor, N. Y.

Bond Sale — The \$455,000 improvement bonds offered Oct. 10 — v. 186, p. 1553 — were awarded to Roosevelt & Cross, and Francis I. duPont & Co., jointly, as 3 3/4s, at 100.34, a basis of about 3.71%.

Corinth, Greenfield, Hadley and Day Central School District No. 1 (P. O. Corinth), N. Y.

Bond Sale—The \$2,300,000 school building bonds offered Oct. 23—v. 186, p. 1786—were awarded to a group composed of Smith, Barney & Co., Goldman, Sachs & Co., J. C. Bradford Co., Bacon, Stevenson & Co., Kean, Taylor & Co., and Chas. King & Co., as 3.80s, at a price of 100.13, a basis of about 3.79%.

Genesee, Groveland, Sparta and West Sparta Central Sch. Dist. No. 1 (P. O. Genesee), N. Y.

Bond Sale—The \$70,000 school bonds offered Oct. 23—v. 186, p. 1786—were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, jointly, as 3.30s, at 100.03, a basis of about 3.29%.

Glens Falls City School District, New York

Bond Sale—The \$1,073,000 school building bonds offered Oct. 22—v. 186, p. 1678—were awarded to a group composed of the Marine Trust Co. of Western New York, of Buffalo, Roosevelt & Cross, and Coffin & Burr, Inc., as 3 1/2s, at 100.44, a basis of about 3.45%.

Greenburgh (P. O. Elmsford), New York

Bond Offering—Edward H. Innet, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Oct. 29 for the purchase of \$26,451.04 Worthington Terrace Improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1966 inclusive. Principal and interest (F-A) payable at the County Trust Company, of White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Guilderland, McKownville Fire District (P. O. Albany), N. Y.

Bond Offering—Thos. H. Parker, Fire District Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 30 for the purchase of \$20,000 fire department bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the National Commercial Bank & Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Union Free Sch. Dist. No. 3 (P. O. East Meadow), N. Y.

Bond Sale—The \$2,820,301 school building bonds offered Oct. 22—v. 186, p. 1786—were awarded to a group headed by the Chemical Corn Exchange Bank, New York City, and Spencer Trask & Co., as 4.10s, at 100.18, a basis of about 4.07%.

Other members of the group: Roosevelt & Cross, American Securities Corp., Stroud & Co., Tripp & Co., Bacon, Whipple & Co., Newburger, Loeb & Co., Park, Ryan, Inc., Folger, Nolan, Fleming-W. B. Hibbs & Co., and H. V. Sattley & Co.

Henrietta, N. Y.

Bond Offering—Don W. Cook, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on Oct. 31 for the purchase of \$182,000 improvement bonds. Dated Oct. 1, 1957. Due on April 1 from 1958 to 1986 incl. Principal and interest (A-O) payable at the Genesee Valley Union Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Huntington Central School District No. 6 (P. O. Greenlawn), N. Y.

Bond Offering—Anita B. Renn, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$793,000 school bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1987 inclusive. Principal and interest (A-O) payable at the Bank of Huntington, in Greenlawn. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lysander, Van Buren, and Clay Central School District No. 1 (P. O. Baldwinsville), N. Y.

Bond Sale—The \$711,000 school building bonds offered Oct. 10—v. 186, p. 1553—were awarded to Halsey, Stuart & Co. Inc., and George B. Gibbons & Co., Inc., jointly, as 3.60s, at 100.46, a basis of about 3.54%.

Maine, Union, Nanticoke, Newark Valley and Owego Central School District No. 1 (P. O. Endwell), New York

Bond Offering—Kenneth S. Kamp, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$1,620,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at The Hanover Bank, New York City, or at the Endicott Trust Co., Endicott. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Sale—The \$35,130,000 notes offered Oct. 22—v. 186, p. 1786—were awarded to a group composed of the Chemical Corn Exchange Bank, Chase Manhattan Bank, both of New York City, and C. J. Devine & Co., as follows:

\$19,950,000 notes sold at par and a premium of \$191, for \$7,500,000 at 2.91% interest; and \$12,400,000 at 2.97%.
15,180,000 notes at par and a premium of \$112, for \$7,500,000 at 2.91% interest; and \$7,680,000 at 2.97%.

New York City Housing Authority, New York

Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EST) on Oct. 29 for the purchase of \$19,715,000 temporary loan notes (Issue CXLII). Dated Nov. 25, 1957. Due on June 23, 1958. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City, N. Y.

Bond Offering Date—Lawrence E. Gerosa, City Comptroller, will receive sealed bids until noon (EST) on Nov. 13 for the purchase of the \$36,500,000 bonds mentioned in v. 186, p. 1786. They will be dated Nov. 15, 1957 and mature on Nov. 15 from 1958 to 1972 inclusive.

New York State Bridge Authority (P. O. Poughkeepsie), N. Y.

Revenues Higher—Total traffic for the New York State Bridge Authority's four bridges increased during the third quarter of 1957 compared to the same period in 1956.

John S. Stillman, Chairman of the Authority, reported a vehicular traffic increase of 3.6% from 2,300,317 vehicles to 2,383,165, for the July 1 to Sept. 30 period. In the nine months of 1957, 5,807,162 vehicles crossed the bridges, compared to 5,452,754 in the 1956 period, an increase of 6.4%.

Net revenues before bond service in this year's third quarter were \$557,115, a decrease of 4.9% over the 1956 figure of \$585,792. In the nine-month period, net revenues were \$1,272,079, a decrease of 1.5% over the 1956 figure of \$1,291,676. Substantial non-recurring maintenance expenses in the third quarter, plus increased operating costs, account for the slight decrease in net revenues, Mr. Stillman said.

The Authority operates the Rip Van Winkle Bridge, Catskill; Mid-Hudson Bridge, Poughkeepsie; Bear Mountain Bridge, and the Kingston-Rhinecliff Bridge. The latter bridge was opened to traffic on Feb. 2, 1957.

Mr. Stillman also announced substantial completion of the administration and maintenance

buildings, and erection of the toll booths and canopy on the Kingston Bridge Plaza. Construction of the highway connection between Routes N. Y. 32 and U. S. 9W is progressing satisfactorily.

At the Rip Van Winkle Bridge, work is progressing on a new roadway from the East abutment of the bridge to Route U. S. 9. This approach is being built by the State Department of Public Works without expense to the Authority, except for nominal costs for new lighting.

Repainting of the Mid-Hudson Bridge should be completed this month, and construction of an additional toll booth and widening of the bridge plaza is expected to be completed by the end of November.

The Authority has retained Raymond & May Associates, of Hartsdale, N. Y., to review preliminary plans for the approaches to the proposed Newburgh-Beacon Bridge, Mr. Stillman announced.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Offering—Bids will be received until Nov. 19 for the purchase of \$50,000,000 State Guaranteed Thruway bonds, it is reported.

Perry, Castile, Covington, Warsaw and Leicester Central School Dist. No. 1 (P. O. Perry), N. Y.

Bond Offering—Sheldon W. Edwards, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 7 for the purchase of \$400,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the First National City Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pittsford, Perinton, Mendon, Henrietta, and Victor Central School District No. 1 (P. O. Pittsford), N. Y.

Bond Offering—Morris W. Goskin, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 31 for the purchase of \$1,635,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Security Trust Co., Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pleasantville, N. Y.

Bond Offering—Frederick Tuman, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 8 for the purchase of \$165,700 general improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the County Trust Co., Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Salina and Clay Central Sch. Dist. No. 1 (P. O. Liverpool), N. Y.

Bond Sale—The \$1,080,000 school building bonds offered Oct. 10—v. 186, p. 1553—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blair & Co., Inc.; George B. Gibbons & Co., Inc.; Hornblower & Weeks, and B. J. Van Ingen & Co., Inc. as 3.70s, at 100.26, a basis of about 3.67%.

Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.

Bond Sale—The \$330,000 school building bonds offered Oct. 22—v. 186, p. 1678—were awarded to John Nuven & Co., as 3.40s, at 100.64, a basis of about 3.34%.

Ulster and Saugerties, Mt. Marion-Ruby Fire District (P. O. Ruby), New York

Bond Offering—John W. Mulholland, District Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Nov. 8 for the purchase of \$5,480,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1980 inclusive. Principal and interest payable at the First National Bank

and interest (M-N) payable at the Saugerties National Bank & Trust Company, Saugerties. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Upper Nyack, N. Y.
Bond Sale—The \$195,000 sewer system bonds offered Oct. 9—v. 186, p. 1553—were awarded to George B. Gibbons & Co., Inc., as 4.10s, at 100.31, a basis of about 4.07%.

NORTH CAROLINA**High Point, N. C.**

Bond Sale—The \$2,000,000 bonds offered Oct. 22—v. 186, p. 1678—were awarded to a group composed of Wachovia Bank & Trust Co., of Winston-Salem; Merrill Lynch, Pierce, Fenner & Beane; Trust Company of Georgia, Atlanta; Andrews & Wells, Inc.; Anderson & Strudwick, and Folger, Nolan, Fleming-W. B. Hibbs & Co., as follows:

\$1,150,000 sanitary sewer bonds: \$420,000 6s, due on Nov. 1 from 1958 to 1964 inclusive; \$250,000 3 1/4s, due on Nov. 1 from 1965 to 1969 inclusive; \$420,000 3 1/2s, due on Nov. 1 from 1970 to 1976 inclusive; and \$60,000 1s, due Nov. 1, 1977.

850,000 water bonds: \$250,000 6s, due on Nov. 1 from 1958 to 1964 inclusive; \$200,000 3 1/4s, due on Nov. 1 from 1965 to 1969 inclusive; \$350,000 3 1/2s, due on Nov. 1 from 1970 to 1976 inclusive; and \$50,000 1s, due Nov. 1, 1977.

Mount Airy, N. C.

Bond Sale—The \$36,000 bonds offered Oct. 22—v. 186, p. 1786—were awarded to the Equitable Securities Corp., at a price of par, a net interest cost of about 3.18%, as follows:

\$15,000 jail bonds: \$7,000 3s, due on May 1 from 1959 to 1981 inclusive; and \$8,000 3 1/4s, due on May 1 from 1962 to 1965 inclusive.

21,000 street bonds: \$9,000 3s, due on May 1 from 1959 to 1961 inclusive; and \$12,000 3 1/4s, due on May 1 from 1962 to 1965 inclusive.

NORTH DAKOTA**Bismarck, N. Dak.**

Bond Offering—Tom Baker, City Auditor, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$500,000 water and sewer utility revenue bonds. Dated Nov. 15, 1957. Due on July 1 from 1958 to 1977 inclusive. Callable as of July 1, 1972. Principal and interest payable at the City Treasurer's office, or at a banking institution in Chicago, Minneapolis, St. Paul, and Bismarck. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Davenport School District, N. Dak.

Bond Sale—An issue of \$162,000 building bonds was sold to the State Land Department.

OHIO**Euclid, Ohio**

Bond Sale—The various purpose bonds totaling \$1,720,000 offered Oct. 21—v. 186, p. 1553—were awarded to a group composed of McDonald & Co., Eastman Dillon, Union Securities & Co., Ohio Company, Provident Savings Bank & Trust Co., of Cincinnati, Doll & Ispohring, Inc., and Weil, Roth & Irving Co., as 3 3/4s, at a price of 100.31, a basis of about 3.71%.

Hamilton City School District (P. O. Hamilton), Ohio

Bond Offering—Herman R. Bates, Clerk of Board of Education, will receive sealed bids until noon (EST) on Nov. 7 for the purchase of \$5,480,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1980 inclusive. Principal and interest payable at the First National Bank

& Trust Company, of Hamilton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lakewood, Ohio

Bond Sale—An issue of \$125,000 3% street improvement bonds was sold to the City Treasury Investment Account. Dated Sept. 1, 1957. Due on Oct. 1 from 1959 to 1968 inclusive.

Mayfield Heights, Ohio

Bond Offering—Alice K. Supple, Director of Finance, will receive sealed bids until noon (EST) on Nov. 12 for the purchase of \$113,911.68 paving bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland.

Montgomery, Ohio

Bond Offering—R. E. Stesch, Village Clerk, will receive sealed bids until noon (EST) on Nov. 2 for the purchase of \$197,740 sanitary sewer assessment bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the Silverton Bank, Silverton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Ohio Turnpike Commission (P. O. Berea), Ohio
Traffic Report—Revenue from

Kraus; Ginther & Co.; Prescott & Co.; Fox, Reusch & Co.; Pohl & Co., Inc.; Seasongood & Mayer; Ellis & Co., and Walter, Woody & Heimerdinger, as 4s, at 101.19, a basis of about 3.87%.

Rittman, Ohio

Bond Sale—The \$16,700 street improvement special assessment bonds offered Oct. 18—v. 186, p. 1678—were awarded to Fahey, Clark & Company.

Saybrook Township (P. O. Ashtabula), Ohio

Bond Sale—\$10,050 special assessment road improvement bonds offered Oct. 21—v. 186, p. 1678—were awarded to the Farmers National Bank & Trust Co., Ashtabula, as 4 1/4s, at a price of 100.05, a basis of about 4.24%.

Solon Local School District, Ohio

Bond Sale—The \$750,000 school building bonds offered Oct. 23—v. 186, p. 1554—were awarded to a group composed of Braun, Bosworth & Co., Inc.; Ball, Burge & Kraus; Provident Savings Bank & Trust Co., Cincinnati; and Curtiss, House & Co., as 4 1/4s, at a price of 100.58, a basis of about 4.18%.

Trumbull County (P. O. Warren), Ohio

Bond Offering—Joseph Burrows, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Nov. 1 for the purchase of \$33,000 Liberty Sewer District No. 6 water main bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1968 inclusive. Principal and interest (M-N) payable at the Union Savings & Trust Company, of Warren.

Warren, Ohio

Bond Sale—The \$117,334 incinerator plant improvement and special assessment street improvement bonds offered Oct. 21 were awarded to Ryan, Sutherland & Co.

West Carrollton, Ohio

Bond Offering—Robert Wilson, Village Clerk, will receive sealed bids until noon (EST) on Oct. 30 for the purchase of \$3,262.21 improvement special assessment bonds. Dated Oct. 15, 1957. Due on Dec. 15 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Company, of West Carrollton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Westerly, Ohio

Bond Sale—The \$134,000 special assessment street improvement bonds offered Oct. 17—v. 186, p. 1679—were awarded to Sweeney, Cartwright & Co., as 3 1/2s, at a price of 100.43, a basis of about 3.41%.

OKLAHOMA

Cleveland County Independent Sch. Dist. No. 29 (P. O. Norman), Okla.
Bond Sale—The \$625,000 building and equipment bonds offered Oct. 7—v. 186, p. 1554—were awarded to a group composed of First National Bank & Trust Co., Oklahoma City; Security National Bank; First National Bank, and City National Bank, all of Norman; and Leo Oppenheim & Co., as 3 1/4s, at 100.004, a basis of about 3.24%.

Edmond, Okla.

Bond Sale—The \$75,000 swimming pool construction and improvement bonds offered Oct. 21—v. 186, p. 1786—were awarded to the Citizens National Bank of Edmond.

Muskogee County Indep. Sch. Dist. No. 5 (P. O. Muskogee), Okla.

Bond Offering—Roy H. Fisher, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Oct. 30 for the purchase of \$57,500 building bonds. Due from 1960 to 1966 inclusive.

Okemah, Okla.

Bond Offering—Clarice Smith, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Oct.

28 for the purchase of \$50,000 water works bonds. Due from 1959 to 1968 inclusive.

OREGON

St. Helens, Ore.

Bond Offering—Richard E. Singleton, City Recorder, will receive sealed bids until 11 a.m. (PST) on Nov. 5 for the purchase of \$300,000 sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of Dec. 1, 1967. Principal and interest payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 95 (P. O. 5225 S. W. Schols Ferry Road, Portland), Oregon

Bond Offering—Shirlie M. Richards, District Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 4 for the purchase of \$75,000 building bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1959 to 1973 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown School District, Pa.
Bond Sale—The \$1,500,000 general obligation improvement bonds offered Oct. 23—v. 186, p. 1787—were awarded to a group composed of First Boston Corp.;

Schmidt, Poole, Roberts & Parke, and A. Webster Dougherty & Co., at a price of par, a net interest cost of about 3.16%, as follows: \$420,000 4 1/4s. Due on Nov. 1 from 1958 to 1964 inclusive. \$60,000 3s. Due on Nov. 1 from 1965 to 1975 inclusive. \$20,000 3 1/2s. Due on Nov. 1 from 1976 to 1982 inclusive.

Bradford, Pa.

Bond Sale—The \$650,000 general obligation improvement bonds offered Oct. 23—v. 186, p. 1679—were awarded to a group composed of Blair & Co., Inc.; Bache & Co., and Hulme, Applegate & Humphrey, Inc., as 3 1/4s, at a price of 100.03, a basis of about 3.24%.

Chester School District, Pa.
Bond Sale—The \$950,000 general obligation improvement bonds offered Oct. 22—v. 186, p. 1679—were awarded to a group composed of the Philadelphia National Bank, Philadelphia; Kidder, Peabody & Co.; and A. E. Masten & Co., at 100.05, a net interest cost of about 3.43%, as follows: \$160,000 6s. Due on Nov. 1 from 1958 to 1961 inclusive. \$400,000 3 1/4s. Due on Nov. 1 from 1962 to 1971 inclusive. \$390,000 3.40s. Due on Nov. 1 from 1972 to 1982 inclusive.

Clinton County (P. O. Lock Haven), Pa.

Bond Sale—The \$75,000 general obligation improvement bonds of

please
care...

Only you can dry
the tears of hunger . . .
The U. S. Government has
given CARE precious
stocks of farm abundance . . .
Every \$1 you give enables CARE
to deliver a big Food Crusade
package to a needy family
overseas. . . . And your name and
address go with each package, to
tell hungry children and their
parents that you, and our country
are their friends . . .

\$1 sends 22 lbs.
of food to the
world's hungry

Join the
CARE
Food
Crusade

CARE, 660 First Ave., New York 16, N. Y.

Enclosed find \$. . . for Food Crusade packages
to be delivered in my name, wherever most needed.

YOUR NAME . . .

ADDRESS . . .

CITY . . . ZONE . . . STATE . . .

Note: Contributions are Income-Tax Deductible

ferred Oct. 22—v. 186, p. 1554—were awarded to the Lock Haven Trust Co., Lock Haven, as 4s.

Clinton County Institution District (P. O. Lock Haven), Pa.

Bond Sale—The \$150,000 general obligation improvement bonds offered Oct. 22—v. 186, p. 1554—were awarded to the Lock Haven Trust Co., Lock Haven, as 4 $\frac{1}{2}$ s.

Dickson City, Pa.

Bond Sale—The \$55,000 general obligation improvement and refunding bonds offered Oct. 9—v. 186, p. 1427—were awarded to First National Bank of Dickson City, as 5 $\frac{1}{2}$ s.

Manorville, Pa.

Bond Offering—Bids will be received until 8 p.m. (EST) on Nov. 5 for the purchase of \$5,000 general obligation bonds, it is reported.

Pennsylvania (Commonwealth of)

Note Sale—The \$33,000,000 tax anticipation notes offered Oct. 24—v. 186, p. 1679—were awarded to a syndicate headed by the Philadelphia National Bank, Philadelphia, as 3s, at par plus a premium of \$3,784.21.

Other members of the syndicate: Mellon National Bank, of Pittsburgh; First National City Bank, of New York; Continental Illinois National Bank, of Chicago; Bankers Trust Co.; Chemical Corn Exchange Bank, both of New York; First National Bank, of Chicago; The Hanover Bank, of New York; National Bank of Detroit; First Pennsylvania Banking and Trust Company, of Philadelphia; Cleveland Trust Co., of Cleveland; Fidelity - Philadelphia Trust Co.; Girard Trust Corn Exchange Bank, both of Philadelphia.

J. P. Morgan & Co., Inc.; Northern Trust Co., of Chicago; Peoples First National Bank & Trust Co., of Pittsburgh; Mercantile Trust Company, of St. Louis; National City Bank, of Cleveland; Harrisburg Trust Company, of Harrisburg, and the Central-Penn National Bank, of Philadelphia.

RHODE ISLAND

Pawtucket, R. I.

Bond Sale—The \$610,000 various purposes bonds offered Oct. 9—v. 186, p. 1427—were awarded to a group composed of G. H. Walker & Co.; Goodbody & Co.; Provident Savings Bank & Trust Co., Cincinnati; and Seasongood & Mayer, as 4 $\frac{1}{2}$ s, at 100.15, a basis of about 4.47%. Offered Sept. 26—v. 186, p. 1207—were awarded to a group composed of A. C. Allyn & Co., Inc., Ira Haupt & Co., B. J. Van Ingen & Co., and Barcus, Kindred & Co., as follows:

\$290,000 5 $\frac{1}{2}$ s. Due on Nov. 1 from 1958 to 1964 incl.

425,000 5 $\frac{1}{2}$ s. Due on Nov. 1 from 1965 to 1972 incl.

1,050,000 5 $\frac{1}{2}$ s. Due on Nov. 1 from 1973 to 1987 incl.

635,000 6s. Due on Nov. 1 from 1988 to 1993 incl.

DIVIDEND NOTICE



AMERICAN METER COMPANY INCORPORATED

dividend notice

The Board of Directors, on October 24, 1957, declared a quarterly dividend of fifty cents (\$50) per share on the capital stock of the company, payable December 13, 1957, to stockholders of record at the close of business November 29, 1957.

W. B. ASHBY, Secretary
13500 Philmont Ave., Phila. 16, Pa.

Knoxville, Tenn.

Bond Offering—J. W. Dance, Mayor, will receive sealed bids until noon (EST) on Nov. 5 for the purchase of \$1,015,000 bonds, as follows:

\$700,000 Riverfront - Willow St. improvement bonds, Series C. Dated July 1, 1957. Due on July 1 from 1962 to 1977 inclusive. Interest J-J. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. Bonds callable as of July 1, 1967.

250,000 Riverfront - Willow St. improvement bonds, Series D. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1971 inclusive. Interest M-S. Legal opinion as noted in preceding item. Bonds callable as of July 1, 1967.

65,000 municipal airport bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1962 inclusive. Interest J-J. Legality approved by Wood, King & Dawson, of New York City.

Principal and interest on all of the issues payable at the Chase Manhattan Bank, New York City.

Martin, Tenn.

Bond Offering—Max Burchard, City Recorder, will receive oral bids at 7:30 p.m. (CST) on Nov. 7 for the purchase of \$300,000 water and sewer revenue and tax bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1971 incl. Callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the Republic National Bank in Dallas, or at the Lubbock National Bank, Lubbock. Legality approved by Gibson, Spence & Gibson, of Austin.

Putnam County (P. O. Cookeville), Tennessee

Bond Sale—An issue of \$100,000 building construction bonds was sold to the First National Bank of Memphis, as 4 $\frac{1}{2}$ s.

TEXAS

Bexar County Road District No. 1 (P. O. San Antonio), Tex.

Bond Offering—Jack B. Crosley, County Auditor, will receive sealed bids until 10 a.m. (CST) on Nov. 6 for the purchase of \$300,000 road bonds. Dated Nov. 15, 1957. Due on June 15 from 1959 to 1974 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Bowie County Road District No. 1 (P. O. Boston), Tex.

Bond Sale—An issue of \$1,000,000 unlimited tax road bonds was sold to Rauscher, Pierce & Co., as follows:

\$718,000 4 $\frac{1}{2}$ s. Due on Nov. 1 from 1958 to 1982 inclusive.

282,000 4 $\frac{1}{2}$ s. Due on Nov. 1 from 1983 to 1987 inclusive.

The bonds are dated Nov. 1, 1957 and are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Carrollton Independent Sch. Dist., Texas

Bond Sale—An issue of \$50,000 school improvement bonds was sold to the Texas Bank & Trust Co., and First Southwest Co., jointly.

Dallas Independent School District, Texas

Bond Offering—Secretary T. W. Browne announces that the Board of Education will receive sealed bids until 3 p.m. (CST) on Oct. 31 for the purchase of \$3,525,000 schoolhouse bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1976 incl. Principal and interest (J-D) payable at the Texas Bank & Trust Company, of Dallas, or at the Chase Manhattan Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Everman Indep. School District, Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to the

State Board of Education, as 4 $\frac{1}{2}$ s. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1980 inclusive. Bonds due in 1973 and thereafter are callable as of Sept. 1, 1972. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Laredo Independent School District, Texas

Bond Sale—An issue of \$1,500,000 schoolhouse bonds was sold to the State Board of Education, as follows:

\$400,000 5s. Due on Dec. 15 from 1957 to 1968 inclusive.

455,000 4 $\frac{1}{2}$ s. Due on Dec. 15 from 1969 to 1977 inclusive.

645,000 4 $\frac{1}{2}$ s. Due on Dec. 15 from 1978 to 1986 inclusive.

Dated Nov. 1, 1957. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lubbock County Water Control and Improvement District No. 1 (P. O. Lubbock), Tex.

Bond Sale—An issue of \$600,000 unlimited tax bonds was sold to a group composed of R. J. Edwards, Inc.; First Southwest Co., and Rauscher, Pierce & Co., as 4s. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the National Bank of Fairfax; First and Merchants National Bank, Richmond; or at the Chase Manhattan Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City. (Bids for a \$4,000,000 issue were rejected at the June 26 offering.)

ton & Co., and Dwinell, Harkness & Hill, jointly, as 5s, at a price of 98.26, a basis of about 5.08%.

VIRGINIA

Augusta County, South River Sanitary District (P. O. Staunton), Va.

Bonds Not Sold—The one bid received, naming a 5 $\frac{1}{4}$ % rate, was rejected at the offering on Oct. 23 of \$485,000 enlargement, expansion and improvement bonds.—v. 186, p. 162a.

Fairfax County (P. O. Fairfax), Virginia

Bond Offering—W. Clement Jacobs, County Clerk, will receive sealed bids until noon (EST) on Nov. 6 for the purchase of \$5,500,000 school bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1983 inclusive. Principal and interest (M-S) payable at the National Bank of Fairfax; First and Merchants National Bank, Richmond; or at the Chase Manhattan Bank, New York City. Legality approved by Thorgrimson & Horowitz of Seattle.

WASHINGTON

Ilwaco, Wash.

Bond Sale—An issue of \$155,000 water and sewer revenue bonds was sold to McLean & Co., of Tacoma, as 5 $\frac{1}{4}$ s. Dated Sept. 1, 1957. Due on Sept. 1 from 1962 to 1987 inclusive. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz of Seattle.

King County Road Improvement Districts (P. O. Seattle), Wash.

Bond Sale—The \$77,000 bonds offered Oct. 21—v. 186, p. 1555—were awarded to Grande & Co., as 5s, at 100.23.

Olympia, Wash.

Bond Sale—An issue of \$355,000 5% street paving bonds was sold to Southwick-Campbell & Co., Inc.

WISCONSIN

Milwaukee, Wis.

Bond Sale—The \$5,500,000 school bonds offered Oct. 22—v. 186, p. 1680—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Kidder, Peabody & Co.; Philadelphia National Bank, Philadelphia; Blair & Co.; Hornblower & Weeks; Baxter & Co.; Auchincloss, Parker & Redpath; Freeman & Co.; J. Barth & Co., and Raffensperger, Hughes & Co., at a price of 100.0036, a net interest cost of about 3.128%, as follows:

\$1,375,000 3 $\frac{1}{2}$ s. Due on Nov. 1 from 1958 to 1962 inclusive.

50,000 4s. Due on April 15 from 1963 to 1967 inclusive.

145,000 4 $\frac{1}{2}$ s. Due on April 15 from 1968 to 1972 inclusive.

Dated Oct. 15, 1957. Callable on or after April 15, 1967. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Wallis Indep. Sch. Dist., Texas

Bond Sale—An issue of \$50,000 schoolhouse bonds was sold to the State Board of Education, as 4 $\frac{1}{2}$ s. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of Oct. 15, 1967. Interest A-O.

UTAH

Salt Lake City Suburban Sanitary District No. 2, Utah

Bond Sale—The \$175,000 sanitary sewer bonds offered Oct. 18—v. 186, p. 1555—were awarded to a group composed of Lauren W. Gibbs, Juran & Moody, Inc., and Barcus, Kindred & Company.

Salt Lake County, Granger-Hunter Improvement District (P. O. Salt Lake City), Utah

Bond Sale—The \$1,500,000 water and sewer revenue bonds offered Oct. 22—v. 186, p. 1679—were awarded to Edward L. Bur-

CANADA

BRITISH COLUMBIA

British Columbia (Province of)

Registers \$35 Million Debentures With SEC—The Honorable W. A. C. Bennett, Premier and Minister of Finance of the Province, announced on Oct. 25 the filing of a registration statement with the Securities and Exchange Commission covering \$30,000,000 sinking fund debentures due 1987 of the Pacific Great Eastern Railway Company, an instrumentality of the Province.

The issue is to be guaranteed unconditionally by endorsement as to the payment of principal and interest by the Province of British Columbia. The debentures will have a sinking fund calculated to retire the entire issue by maturity and will be non-callable other than for the sinking fund for 15 years. Principal and interest will be payable in U. S. dollars.

It is expected that the public offering of the debentures will be made sometime next month by a nationwide group of investment firms managed jointly by Morgan Stanley & Co.; Harris & Partners, Inc. and Burns Bros. & Denton, Inc.

The Pacific Great Eastern Railway, which operates from North Vancouver to Prince George, will use the proceeds for the repayment of outstanding bank loans incurred in part in connection with the construction of extensions from Prince George north to Dawson Creek and Fort St. John in the Peace River area. The last public sale in the United States of Province of British Columbia obligations was in April of this year when two instrumentalities of the Province sold a total of \$45,000,000 debentures unconditionally guaranteed by the Province.

NEW BRUNSWICK

Fredericton, N. B.

Bond Sale—An issue of \$400,000 5 $\frac{1}{2}$ % public works bonds was sold to a group composed of Nesbitt, Thomson & Co., Ltd., W. C. Pittfield & Co., Ltd., Gairdner & Co., Ltd., Greenshields & Co., Ltd., Cochran, Murry & Co., Ltd., and Winslow & Winslow, Ltd., at a price of 98.12. Due in 21 years.

ONTARIO

Barrie, Ontario

Bond Sale—An issue of \$455,538 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., and the Dominion Securities Corp., Ltd., jointly, as 5 $\frac{3}{4}$ s, at a price of 98.08. Due on Nov. 1 from 1958 to 1977 inclusive. Interest M-S.</p